

MASON'S  
DELICIOUS  
O.K.  
SAUCE.

# Hongkong Daily Press.

ESTABLISHED 1857.

Registered as a Newspaper by the General  
Post Office in the United Kingdom.

MANY WOMEN TO-DAY  
NOT ONLY BELIEVE  
THEIR EYES FROM OVERSTRAIN  
BUT THEY  
IMPROVE THEIR PERSONAL  
APPEARANCE  
BY WEARING  
N. LAZARUS,  
Optician,  
15, Queen's Road C.

No. 20,449 號八十四百四零萬二第 日四初月二十年亥癸 HONGKONG, WEDNESDAY, JANUARY 9th, 1924. 三拜禮 號九月正年三十國民華中 PRICE, \$3 PER MONTH

## INTIMATIONS

### The Best Tonic in the East MILK STOUT

There is no drink in all the East to compare with MILK STOUT. The Flavour is splendid and it is full of nourishment. You can feel it is doing you good.

But make sure that you get it. Ask for MILK STOUT and then see that the HOP LEAF is on the bottle. The true MILK STOUT is worth the trouble. It's so nice and so good.

Each Pint contains the energizing carbohydrates of 10 ozs. pure Dairy Milk.

Agents:  
**CALDBECK, MACGREGOR & COMPANY, LIMITED.**  
HONGKONG.

Phone, Central 73.

Sole Importers:  
**M. & C. SINGH LIA, Rangoon, England.**  
B. M. (1)

## SPORTING.

GUNS by W. W. GREENER, WERLEY and SCOTT, and Other Makers—British, French and American.

R.S.A. Air Rifles, and Miniature Rifles, 25 Calibre, Repeating and Automatic.

SPORTING CARTRIDGES of all descriptions.  
Agents for W. W. GREENER, LIMITED, BRISTOL.

HONGKONG SPORTING ARMS  
AND AMMUNITION STORE,  
44, BEAUFIELD ARCADE.

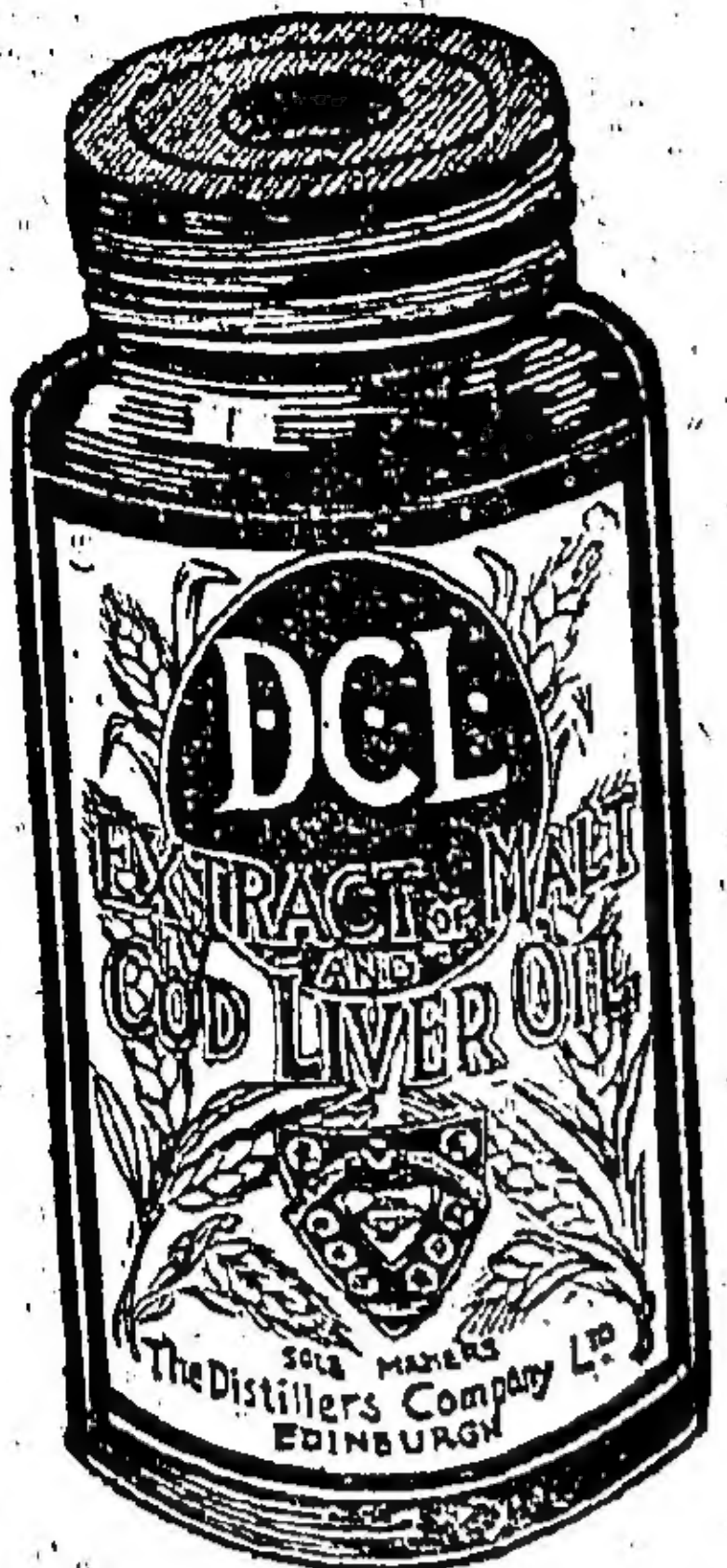
## PEAK TRAMWAYS CO. LIMITED.

### TIME-TABLE

#### WEEK DAYS

|                                     |                             |      |
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| 7.00 a.m.                           | 7.10 a.m.                   | Stop |
| 7.20 " " 10.00 " " every 15 minutes | 7.30 " " 10.10 " " " " " "  | Stop |
| 7.40 " " 10.20 " " " " " "          | 7.50 " " 10.30 " " " " " "  | Stop |
| 8.00 " " 10.40 " " " " " "          | 8.10 " " 10.50 " " " " " "  | Stop |
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| 4.40 " " 7.10 " " " " " "           | 4.50 " " 7.20 " " " " " "   | Stop |





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## CAPITAL LEVY. EXPERIMENTS ABROAD. HARMFUL RESULTS.

The countries where a capital levy has been enacted or proposed are: Czechoslovakia, Germany, Austria, Italy, Hungary, Poland, Greece, and Switzerland. In almost every case it has done more harm than good.

An exception is, perhaps, Czechoslovakia, where the conditions were unique (as will appear hereafter), and where, moreover, the measure was applied with great skill and with suddenness—an important point. In Switzerland, where it was talked about for months and a plebiscite was taken on the subject, the mere threat of its imposition (in the words of the official report of the British Commercial Secretary at Bern) caused "a good deal of financial and commercial disturbance, such as export of capital abroad, runs on all Government bonds, banking and industrial shares," and other signs of the approach of panic, as well as in the domestic economy of the country.

Even in Czechoslovakia it achieved its partial success because, in effect, as distinct from theory—it became an irregular tax on property payable not from capital at all, but mostly from income, and partly from the national floating debt, which was then being converted from Austrian into Czechoslovak currency. Czechoslovakia is the only country which has tried the experiment at a time when it was creating a new currency, and the combination of circumstances was very cleverly exploited by the able Finance Minister, Dr. Rasin, who was the author of the scheme.

When the war ended Bohemia had no currency of its own. Austrian paper money being used as the medium of exchange. The Austrian crown already in 1919 showed a tendency to fall precipitately, and Dr. Rasin determined to save Bohemian finance by a bold process of amputation. On a certain date (March 1st, 1919) the frontiers were closed, without notice, for five days. Within that period all were obliged to bring their paper-notes to be officially re-stamped as Czechoslovak currency. Their nominal amounts were halved, their value doubled. It was thus to the interest of every one to obtain the new currency; and for the half-amount deducted and withheld by the State receipts were given to the owners of the notes. These receipts were afterwards accepted by the Government in payment of the capital levy. In this way the burden of currency reform was cleverly divided between individuals and the State, and depreciation was arrested, to the ultimate advantage of both.

### NO REFUGE ABROAD.

The floating debt formed at that time the chief item of the national financial obligations, a situation wholly different, of course, from that which exists in a country where the National Debt is in more permanent form; and the artificial prosperity which everywhere followed the war still made money—which was "mistaken for wealth"—plentiful. A year later, on April 28th, 1920, Dr. Rasin carried through the Chamber the capital levy. He made the value of property for the purposes of the tax assessable not at a future date, but as at March 1st of the previous year (1919). There was thus no inducement to capital to leave the country; and in any case the dislocated conditions of Central Europe at that time but little foreign trade was being done by Czechoslovakia.

It was thus possible to collect at once a considerable sum. The Act divided the levy into two parts—(a) the capital tax proper, levied on the total value of property; (b) the increment tax, levied on its increase between January 1st, 1914, and March 1st, 1919. The latter tax was, of course, aimed at war fortunes. The purposes of the levy were thus officially indicated.

The tax on property and the tax on the increase of property are intended in the first instance as a basis for the future adjustment of the currency and for settling the obligations taken over from the Austro-Hungarian Bank. The surplus will be used for defraying the most urgent expenses incurred in founding and inaugurating the independence of the Czechoslovak State, but excluding the current deficits of the State finances. The financial administration must keep its accounts of this tax as a separate item from the rest of the State revenues.

The total liabilities were made payable within a period of three years; and it has been found progressively more difficult to collect the tax. So much is this the case that a new Bill is now before the Prague Parliament of which the purpose is to lower the scale of assessment made in 1920. Even then the original assessments were low. Values in 1914 had, of course, all been reckoned in Austrian money, and all been reckoned in Czech officials in 1920 led them to estimate at a fictitiously high rate the superiority of the Czechoslovak over the Austrian crown. Through-out the application of the tax great leniency has been shown in its collection. The financial reforms of Dr. Rasin produced deflation of the currency, with the usual consequences of a fall in prices, curtailment of industry, and unemployment. The banking interests seemed at the time to be the principal losers, and it is one of the ironies of history that the man who the least unsuccessfully carried through a plan of the capital levy was assassinated by a Communist fanatic as having brought misery upon the working class.

### A DISAPPOINTING YIELD.

This capital levy has brought in altogether some £20,000,000—of which hardly anything has come out of capital. That amounts to about one-sixth of one year's national revenue. President Masaryk the other day in London expressed his disappointment at the way the proceeds have fallen short of the anticipated yield. "I am not very satisfied with the result," he said; "the money seemed to disappear." If President Masaryk is disappointed, how much greater must be the chagrin of those responsible for the experiment elsewhere! In Germany a Capital Levy

Bill was introduced by Herr Erzberger in 1919. It was a modest measure, and its originator, who was a competent financier, only attempted to justify it as being a "patriotic sacrifice." Two forms of capital levies were instituted, one on capital and the other a non-recurring war levy on increases in property values; but these were nullified by the depreciation of the mark. In 1923 the Reparations Commission, in despair of collecting any money from Germany, notified the Government of the Reich that if they could not raise money otherwise they should "examine the measures necessary to effect a capital payment, by other means, in particular by a levy on the movable and immovable property in Germany."

The German Government accordingly passed a Bill to raise a compulsory loan, which in six months produced 224,000 million marks. The mark quickened its pace on the road to worthlessness, while the tax was being collected, and that sum now represents a negligible total translated into British values.

At the most desperate moment of its financial career the Austrian Government also adopted the principle of the capital levy. No salvation came from this measure; and when the League of Nations took over the administration of the country it would have nothing to do with it. The League adopted other remedies, which have been on the whole remarkably successful.—Times.

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| Kamakura —<br>Kamakura Hotel         | Miyako Hotel                 | Nara —<br>Nara Hotel     | Tokyo —<br>Imperial Hotel       |
| Kanban Hotel                         | Matsuyama —<br>Park Hotel    | Nikko —<br>Nikko Hotel   | Omori Hotel                     |
| Kanazawa —<br>Kanazawa Hotel         | Miyajima —<br>Miyajima Hotel | Kanoya Hotel             | Tokyo Station Hotel             |
| Miyako Hotel                         | Miyazaki —<br>Miyazaki Hotel | Nikko Hotel              | Yokohama —<br>Yokohama Hotel    |
| Miyazaki Hotel                       | Nagasaki —<br>Nagasaki Hotel | Osaka —<br>Osaka Hotel   | Grand Hotel                     |
| Oriental Hotel                       | Yokohama —<br>Yokohama Hotel |                          |                                 |

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Keijo Hotel  
Shanghai —  
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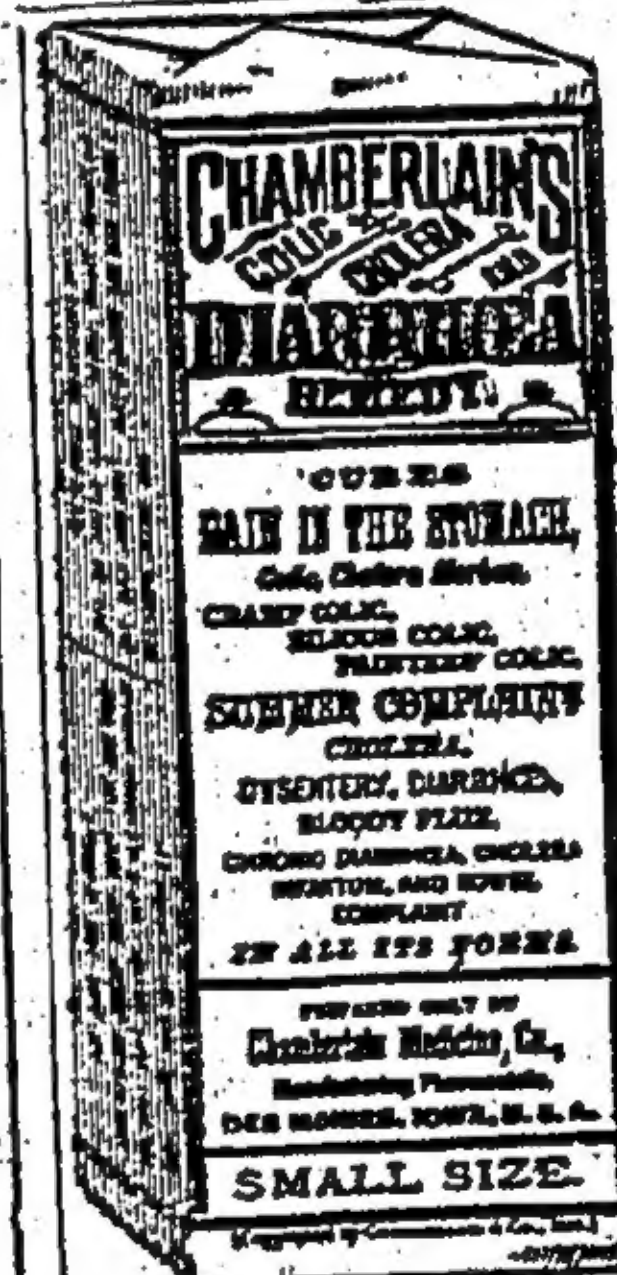
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Changchun Hotel  
Yarato Hotel  
Dairen —  
Dairen Hotel  
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5.15 PM.—80 cts. & 50 cts.

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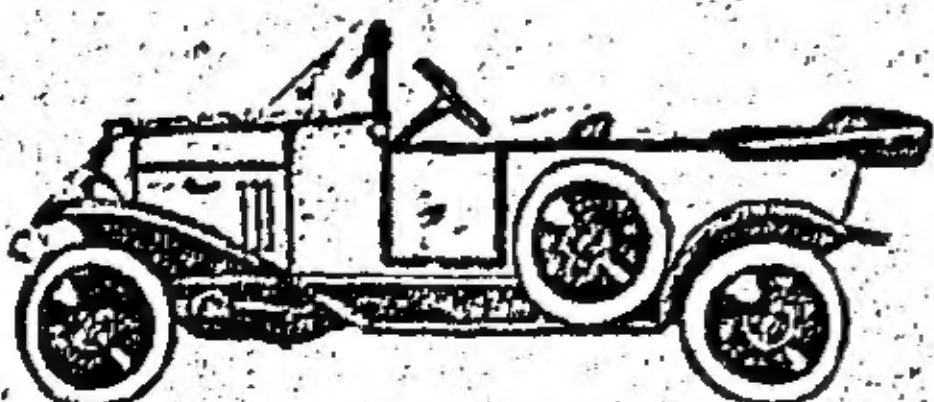
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## THE APPEAL OF THE EYE

WEMBLEY'S IMPERIAL PAGEANT.

[BY SIR J. FORSTER, PLANNING, EART.]

This year's British Empire Exhibition will serve a truly great purpose if it succeeds in introducing Great Britain to the Empire. In spite of the fact that history can record no Empire of extent equal to our own, that extent is realised by no more than a few. Great administrators, sailors, soldiers know something of the range and variety of those realms that fly the flag, though it is doubtful whether more than a handful have traversed them, but the people of Great Britain take as a whole are badly informed about the Empire and their ignorance like every other form of ignorance is dangerous.

We are a simple people for many of us the parish pump or its urban equivalent is more arresting than India's New Capital or the Suez Canal or the Rocky Mountains. The first is a fact to us; the rest are names. Migration has taught us a little. When we have relations in Australia, South Africa, Canada, India, we take an interest however languid, in these far lands. As a rule, however, we fail utterly to recognise their position in the Empire.

For this reason, if for no other, all travelled, serious and responsible people in Great Britain must welcome the British Empire Exhibition. They know that it will bring home to the average citizen who cannot hope to visit the Dominions and Colonies, a faithful picture of their extent and variety. It will kindle not only a legitimate pride, justified by the reflection that British civilisation still leads the world, but it will give birth to a new sense of duty. All the gems in the Imperial crown have been won by hardy and adventurous Britons, many of whom gave their lives to make their country more prosperous or more secure; they established the tradition of a British Government broad based upon liberty and justice. Even where the people we rule have real grievances it is doubtful whether they would welcome any Power in place of us.

Not even the dullest Englishman can reflect upon such a fact without some measure of satisfaction. But this is not enough. He must learn enough about the Empire to enable him to elect with discretion his representative in the House of Commons, for upon that assembly responsibility for the maintenance of the Empire may be said to rest. He must understand that much of the world looks on our acquisitions with a jealous eye, remembering that we were first in the field and have taken most of the prizes; he must remember that our positions at certain strategic points in both hemispheres—Gibraltar, Malta, Aden, The Cape of Good Hope, Falkland Isles, Hongkong, Singapore, Canada, Newfoundland, Australia, Mauritius and many others permit us to exercise forces that are out of all proportion to the size of our army and navy.

These are simple truths, they have been taught in school, college, lecture hall, but they enter the mind by way of the ear, and that is not the best road to consciousness. The eye is better. A thing seen is a thing remembered, a truth heard is often no more than a fact forgotten.

The Pageant of Empire to be displayed at Wembley this year will be the greatest educational factor yet placed within the reach of the British subject; it will be the most urgent and withal the most attractive reminder of his obligations that has been forthcoming since the Empire came into existence. Nothing could be better calculated to stir the imagination and enthusiasm of the young, to serve as a stimulus to the business man—who needs a little aid in this direction just now or to impress upon those who strive to serve their country in the public places the nature and the variety of the service that is required of them. Even the little Englishman, the worshipper at the shrine of the parish pump, may learn that there is outside his present thoughts something vaster than his all precious conceptions, something with whose property his own is inextricably bound up. No great effort is needed to visualise dimly the future that will bring the Empire into closer and more intimate communion throughout all its vast areas, the future that will embrace in the loose strong bands of an Imperial association all the varied goals at which the Empire aims. For we must not forget that our generation and its predecessor have been concerned more with acquisition and settlement than with those developments towards which the most far-seeing of our Administrators move.

To such changes the British Empire Exhibition paves the way; may it teach the average Briton from whatever part of the Empire he comes, the true nature of his heritage.

Since it was decided to confer the "mérite agricole" on French families which had tilled the same land for three centuries, it has been discovered that no fewer than 750 families are entitled to the distinction. Among the number is a family which traces its ownership back to 772, the reign of Charlemagne.

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Hongkong and Shanghai, JANUARY 8th, 1924

|                         |                  |
|-------------------------|------------------|
| Bankers                 | £11.00 b. & a.   |
| Union Insurance         | £233 b.          |
| H.K. C. & M. Steamboats | £50 b., 46/49 a. |
| China Sugars            | £255 b.          |
| Kowloon Wharves         | £173 b.          |
| Whampoa Docks           | £183 b.          |
| Shanghai Docks          | £16.25 b.        |
| Hongkong Hotels         | £30 b.           |
| Hongkong Hotels         | £27 b.           |
| Humphreys Estates       | £24 b.           |
| Coments                 | £35 b., 34/24 a. |
| Hongkong Bopos          | £70 b., 72 a.    |
| China Provident         | £30 b.           |
| Dairy Farms             | £24 a.           |
| Hongkong Electric       | £14 b.           |
| China Lights            | £12 b.           |
| Hongkong Trams          | £12 b.           |
| Peak Tramways           | £14 b.           |

b.—buyers; s.—sellers; a.—sales.

## INTIMATIONS

ROYAL HONGKONG GOLF CLUB.

SECRETARYSHIP.

THE ROYAL HONGKONG GOLF CLUB require the services of a SECRETARY who will be required to devote his whole time to the interests of the Club. Applicants should be well acquainted with the work connected with a Golf Club, and should be able to conduct Correspondence. Applications in writing must state Qualifications and Date Free, and should be addressed to the Royal Hongkong Golf Club, 5, Queen's Road Central, Hongkong, endorsed "Secretaryship". [153]

HONGKONG JOCKEY CLUB

NOTICE.

A N EXTRAORDINARY GENERAL MEETING of the CLUB will be held in the Board Room of Messrs. JARDINE, MATHESON & CO., LTD., on THURSDAY, the 10th January, 1924, at 6 P.M.

The purposes for which the Meeting is called are—

- (a) To confirm the following resolutions passed at the Extraordinary General Meeting held on 12th December, 1923:
    1. That the Rules of Racing by the Hongkong Jockey Club be amended by adding after Rule No. 11 the following Rule—
    - 11a. After the Annual Race Meeting 1924 a China Pony is a horse measuring 13 hands 3 inches and under.
    2. That the said Rules of Racing be amended by striking out Rule No. 77 and substituting the following—
    77. The weight for China Ponies shall be 140 pounds for 12 hands with an additional 3 pounds for every complete inch above that height. Fractions of an inch to count in favour of the Pony. Any Pony measuring 14 hands (fractions of an inch to count in favour of the Pony) and under shall be eligible to compete at the Annual Race Meeting in 1924 in any race reserved for China Ponies. After the Annual Race Meeting 1924, any China Pony which measures over 13 hands 3 inches, to be ineligible to compete in any race reserved for China Ponies (fractions of an inch over 13 hands 3 inches not to count).
    - 77a. After the Annual Race Meeting 1924 the Stewards may refuse to accept the entry of any Pony which in their opinion is not a China Pony. They may, at their discretion, appoint a Committee of Inspection. The Stewards' decision shall be final.
  3. That Rule No. 34 of the Rules and Regulations of the Hongkong Jockey Club be amended to read—
  34. The Stewards have power to draw up and settle the programme and fix the date or dates for any Race Meeting.
  4. That Rule No. 76 of the Rules of Racing made by the Hongkong Jockey Club be unchanged.
  - (b) To propose a resolution adopting the revised Rules and Regulations of the Club as circulated to the Members in which the following new provisions have been made—
  1. For the division of the Members of the Club into Voting and Non-Voting or Ordinary Members.
  2. For Lady Racing Members.
  3. For the increase of the Entrance Fee to the Club.
  4. For Visiting Members.
  5. For the appointment of a Secretary.
  6. For the alteration of the date upon which subscriptions are payable and other minor alterations.
- By Order,  
C. B. BROWN,  
Secretary.

[179]

## HONGKONG BOXING ASSOCIATION.

THIRD TOURNAMENT OF THE SEASON.

SATURDAY, JANUARY 12th, AT 9.15 P.M.  
at the  
THEATRE ROYAL.

MAIN EVENT:

10 ROUND LIGHTWEIGHT CONTEST  
A. B. HAZLEY, A. B. WHEATLEY,  
H.M.S. Ambrose v. H.M.S. Watkins  
Also  
Four) Welterweights, One Lightweight, One  
Flyweight and One Featherweight Contest,  
each of Six Rounds.

BOOKING AT MOUTRIE'S;

Members on the 10th January.

General Public from the 11th January.

USUAL PRICES.

A Band will be in attendance.

NEXT TOURNAMENT—February 9th at the  
THEATRE ROYAL. [157]

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for the

NEW YEAR

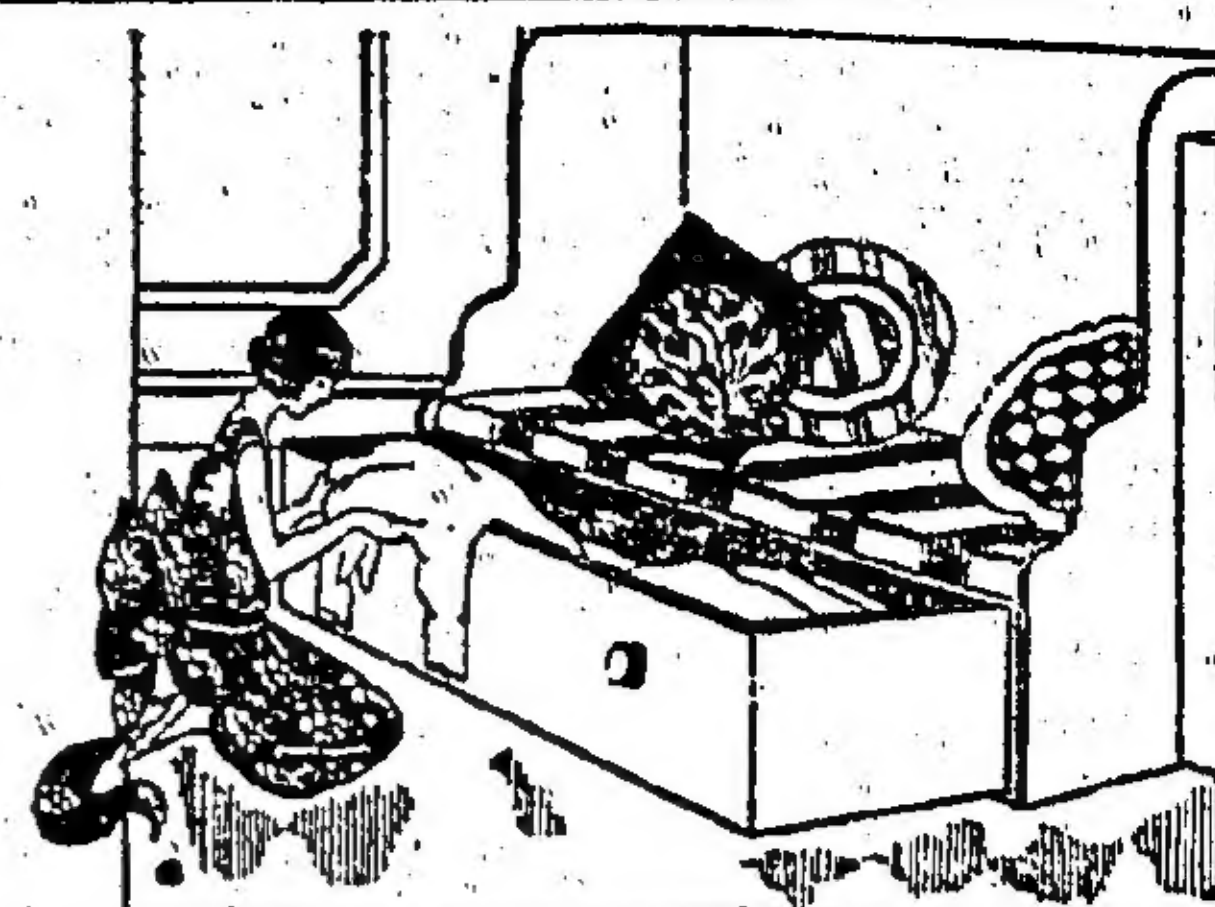
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[163]



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HONGKONG.

## FAR EASTERN BANKING.

## CONDITIONS IN CHINA.

The Statist in its annual review of Far Eastern Banking says:—

Politics continue to dominate Chinese industries and finances. The Peking Government has signally failed in unification of the Republic, and internal strife, brigandage, maladministration and financial chaos continue to grow worse. The following extract from the speech of Mr. A. O. Lang, chairman of the Hongkong and Shanghai Banking Corporation, at the latest annual meeting of that institution, graphically pictures the state of China.

"The standing army is larger than ever, and continues not only to be a crushing financial burden upon the country, but its ill-disciplined units have become a serious menace to both foreign and Chinese life and property everywhere outside the protection of treaty ports. Bands of brigands, consisting of deserting or unpaid soldiery, maraud through the provinces, burning, looting, and kidnapping with impunity; while the whole country continues to be rent by ever-shifting political dissensions and military intrigues. The Peking Government, the hands of continuing. The railways are over-run, their traffic disorganised, and their equipment damaged by hordes of disorderly troops. The revenue, which should go to maintain the railways and to pay the service of the foreign loans secured on them, are appropriated at their source by the military authorities."

Under circumstances such as these it is hardly to be expected that the Consortium formed to extend financial assistance to China should still be able to do more than remain an idle spectator of events. China's total unsecured foreign indebtedness at present amounts to more than \$500 million, in respect of about half of which payment is in default.

Chinese trade has naturally been gravely affected by the political and financial disorder, yet the revenue collection for last year again went to the high record figure of Hk. Tls. \$8,900,000, being Hk. Tls. 4,100,000 in excess of that for 1921, itself a record. The salt revenue collection was also satisfactory, \$8,633,000 being paid into the Group Banks, but less than \$7 million being available for meeting foreign secured obligations. The increase in the import duties up to an effective 5 per cent. *ad valorem*, in accordance with the agreement come to at the Washington Conference, became effective in January last, the new rates to be subject to revision after four years. China has made no progress in currency unification, despite attempts to establish a central mint in Shanghai, and the Shanghai currency is still the only honest and reliable currency in the country. The rapid growth of the cotton-spinning industry has now received a check, though still able to form a considerable menace to the Indian trade in yarn. Under-capitalisation, inefficient management, insufficiency of local cotton and the general political disorder are responsible for the set-back. Silver prices again trended downward in 1923, but wholesale prices showed a recovery from the 1922 level.

GUBERNATORIAL ETIQUETTE  
HOLDING UP THE MAIL FOR A GOVERNOR.

The *Englishman* (Calcutta) in a recent leading article said:—

The announcement that the next English mail will not arrive in Bombay till Monday will cause annoyance to businessmen and others throughout India. In cities situated like Calcutta it will create something like consternation in commercial circles, for business houses in these cities will not receive their mail till the day before the homebound mail is closed. The delay is all the more reprehensible because it is apparently not due to any failure on the part of the P. and O. Company. Although the *Dangola* is said to be one of their slower vessels it ought to have been long since scrapped. Yet the *Plassey* is still able to reach Bombay by a Saturday evening and, therefore, there is no reason why the *Dangola* should not reach Bombay very much earlier than Monday morning. As this boat has not met with any accident the only explanation that suggests itself is that she is bringing a new Governor to Bombay. Gubernatorial etiquette, apparently, forbids an outgoing and an incoming Governor to salute one another. Hence, as Sir George Lloyd is embarking on Saturday afternoon, and as Sunday is Sunday, the vessel conveying Sir Leslie Wilson has apparently been ordered to "go slow," so that the new Governor shall not arrive before the city is ready to welcome him on Monday morning.

This extraordinary arrangement, for which, presumably, we have to thank the India Office, shows a gross disregard of the convenience and interests of commercial men, both European and Indian, throughout India and will be resented by the public generally. As remarked already it will cause grave inconvenience in cities like Calcutta and may lead to serious loss where contracts are concerned. We cannot blame either the Governor of Bombay or the Governor-elect for this conduct. Sir Leslie Wilson is probably unaware of the inconvenience that he is unwittingly causing. Sir George Lloyd is perhaps hardly in a position to realise the consequences, since his province will be the least affected. In any event, these exalted officials are bound by rules and regulations which they cannot lightly set aside. But the India Office must be well aware that the P. and O. Company is under contract to deliver his Majesty's mails and yet it is laying itself open to the charge of preventing the Company from fulfilling its contract in reasonable time.

## STRIKE IN NATIVE SILK INDUSTRY AT CANTON.

GOVERNMENT URGED TO WITHDRAW LIKIN.

Men working in the native silk factories and retailing stores at Canton held a parade on Monday afternoon, the *Canton Gazette* says, to demonstrate their earnest desire for the withdrawal of the newly imposed likin tax on the transportation of native silk goods, for which the merchants, labourers, and manufacturers went on a general strike a month ago. More than five thousand persons joined the procession. The paraders carried small banners of every description.

There are fifteen thousand workers in the silk industry in Canton alone according to the announcements in their circular letters, all of whom are depending on their daily wages for the maintenance of themselves and their families. As a result of the general strike, the silk industry in Canton has been brought to a complete standstill for a month. At present there is no sign of an early settlement of the trouble.

The paraders went to the General Headquarters, the Governor's Yamen and the Provincial Bureau of Finance where they presented their petitions to the authorities, urging them to withdraw the new tax on account of the serious sufferings of the labourers by the strike.

## SPORT.

## CRICKET.

CIVIL SERVICE 1st XI. v. H.K.C.C.

The following will represent the C.S.C.O. on their own ground at 2 p.m. on Saturday, January 12th, in this friendly match:—  
A. E. Wood (capt.), G. R. Sayer, R. E. O. Bird, E. B. Reed, A. R. Scher, land, F. J. Ling, J. H. B. Nichol, R. C. W. H. Edmonds, J. H. Holdman, W. H. Edmonds.

## BILLIARDS.

The Catholic Union and the Chinese Club will be represented by the following players in the final of the Hongkong Billiards League Championship.

CATHOLIC UNION. CHINESE CLUB.

Friday.  
6.00 p.m. E. L. Barros v. Ng Sze Kwong  
8.30 " R. F. Lee v. J. M. Tang.  
9.00 " L. A. Omand v. Sau Sing Hoi.  
Saturday.  
6.00 " F. M. Zorio v. U. P. Cheung.  
7.00 " L. E. Rodenas v. Man Fat.  
9.30 " A. J. Omand v. Leung Kam Kong.

## WORK AND SONG.

## CHORAL INDUSTRY IN CHINA.

It is hard to make up one's mind (says a writer on the *Nineteenth Century*) whether or not to call the Chinese excitable. Any kind of public discussion (and what discussion is not possible in China?) takes the form of a shouting contest, he who can best make his voice heard above the din winning the argument. If a cart is upset on the "road," or a railway wagon is derailed, or obstreperous ponies are to be landed on to a ferry, each member of the large crowd which at once collects from nowhere at all (the usual relations of time and space not applying to the formation of Chinese crowds) proceeds to give his views at once; then everybody catches hold of whatever has to be pulled upon, and applies to it the requisite rhythmic heaves, all working in perfect unison and taking their time by joining in a solemn chant, led by one of them who sings the solo portions. The time, but not the words, which are usually improvised, is always the same, and the time cannot be varied whatever the nature of the work. Philodivine and the alignment of railway lines with crossbars are among the engineering operations which lend themselves particularly well to this choral treatment. But it is more in the case of an impromptu performance, such as the righting of some mishap on the road, that the transition from the highly excited discussion of ways and means to the monotonous chant becomes apparent.

## TWO HEARTS OR ONE?

Fancy Gray held in the hollow of her pretty, white hand, the destiny of three hearts. Here was the power to make two people unhappy at the cost of her own happiness, or to give happiness and herself rest elsewhere. Fancy Gray is the charming heroine of "The Heart Line," a picture of Colette Burges' famous novel presented at the World Theatre tonight, with beautiful Leah Baird starred. "The Heart Line" is a story of tangled hearts, of a missing boy, of palmists, clairvoyants and spiritualists, and efforts to locate the boy through a medium in communication with the spirit world. The picture makes some startling disclosures of fraudulent spiritualists, and sounds a timely warning, as well as picturing a story that fascinates with its mystery and charms with the beauty of its romance.

Philippine National Bank branches in Dagupan, Pangasinan, and Lucena, Tayab, have been defrauded recently of P34,800, several forged cheques having been cashed. False cheques amounting to P23,000 were honoured at the Dagupan branch while others to the value of P11,800 were paid at Lucena. Ramon Nakpil, former Constabulary captain and member of one of the old and prominent families in the Philippines, and three others are under arrest at Constabulary Headquarters.

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Vachon Bavoux and Company of Lyon. Perfumes and Soaps.  
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Brocard and Company of Moscow in Russia.  
and of Paris. Perfumes and Soaps.  
Vve. Godet of Paris. Perfumes and Soaps.  
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## THE CANADIAN PACIFIC AND THE GREAT WAR.

## MEMORIAL TABLET UNVEILED.

A memorial tablet in honour of the employees of the Canadian Pacific Railway and steamship organisations, who gave their lives for the Empire during the Great War was unveiled yesterday morning by H.E. the Governor (Sir R. E. Stubbs, K.C.M.G.), at the local offices of the Company. The memorial, which is one of a series placed in the principal offices of the Company throughout the world, is executed in bronze and is mounted in Hongkong granite over the fireplace in the general office. The tablet bears a representation of Britannia with her attendants sounding the call to arms. On one side an Empress boat is to be seen ploughing through the sea. A railway engine is also represented. On the other side of the central figure a battleship and a tank are shown. The inscription occupies the lower part of the plate (this inscription is given in full in one of the speeches appended). On either side of the inscription are shown Scottish, English and Colonial troops of various types, including foot soldiers, mounted soldiers and artillery. At the base of the tablet there are names of the memorable battles in which Canadian soldiers played a great part, viz.: Ypres, Festubert, The Somme, Vimy, Hill 70, Passchendaele, Amiens, Cambrai, Drocourt-Queant and Mons.

## THE COMPANY'S ACHIEVEMENTS.

The following information re the part played by the Canadian Pacific in the World War is interesting:—

The Canadian Pacific with its far-flung organization played a notable part in the war both on land and sea. In addition to the 18,000 members of the staff who joined the colours, its great transportation system was utilized to its full extent in the conveying of personnel and supplies to the various theatres of war.

Canadian Pacific ships carried over a million troops and passengers on war business between August 1914 and October 1919. They carried over 4,000,000 tons of cargo and munitions of war and many thousands of horses and mules.

Practically every ship of the Canadian Pacific fleet "did its bit" during the war. The *Empress of France* and *Empress of Britain* were on Admiralty service from almost the outbreak of hostilities. The former, during her patrol service between the Shetlands and Iceland intercepted 15,000 ships. The *Empress of Britain* served in the South Atlantic patrol and after nearly a year's service was fitted out as a transport carrying troops to the Dardanelles, Egypt and India, also from Canada for the Western Front during the remaining period of hostilities.

The fine new steamer *Calgarian* was one of the many Canadian Pacific ships sunk by torpedo or mine during the war. First she was despatched to the mouth of the Tagus and with the famous *Vindictive* blockaded Lisbon so that the German ships sheltering there could not come out raiding into the Atlantic. Her career was ended suddenly on March 1st, 1918, when she was conveying thirty vessels across the Atlantic, although four torpedoes had to be fired at this gallant vessel before she could be sunk. 40 lives were lost in this disaster.

The well known and popular *Empress of the Pacific* also "did their bit." For 23 days the *Empress of Russia* and the *Empress of Asia* guarded the port of Aden until the arrival of British warships. After further adventures, the *Empress of Russia*, *Empress of Asia*, and the destroyer *Eidolon* maintained a blockade off the port of Manila, where fifteen German steamers were lurking during the early days of the war, hoping for a chance to get out and deliver the cargoes of supplies destined for German warships. The *Empress of Russia*, with the aid of Indian territorial troops and several fifteen pounder guns, captured the Turkish post and fort of Kamarin in the Red Sea.

Fifteen of the Company's ships were destroyed through enemy action or accident at sea, presenting a tonnage of 128,500 out of the gross tonnage of 330,000 engaged.

370 decorations and medals were awarded, including 2 Victoria Crosses, 6 Orders of British Empire, 17 Distinguished Service Orders, 3 Distinguished Service Crosses, 54 Military Crosses, 47 Distinguished Conduct Medals and 180 Military Medals.

## THE UNVEILING CEREMONY.

There was a large gathering of prominent residents to witness the unveiling ceremony which was striking and impressive. On either side of the tablet a soldier of the East Surrey Regt. and a sailor of H.M.S. *Hawkins* stood whilst the tablet itself was covered with the Union Jack. His Excellency the Governor, accompanied by H.E. the General Officer Commanding the Troops in China (Sir John Fowler, K.C.M.G., C.B., D.S.O.) and H.E. the Commander-in-Chief (Sir Arthur Leveson, K.C.B.) attended by their A.D.C.'s were conducted to the tablet by Mr. Allan Cameron, the Canadian Pacific's Oriental Manager, the soldier and the sailor presenting arms on their arrival.

Among others invited to the Ceremony were:—The Chief Justice (Sir Wm. Macdougall), Commodore H. E. Grace, R.N., the Lord Bishop of Victoria, Rev. V. H. Copley Moyle, M.A., Mr. R. H. R. Wade, Mr. D. G. M. Bernard, Hon. Mr. A. G. Stephen, Mr. A. H. Ferguson, Mr. D. J. Lewis, Mr. C. P. Anderson, Lt.-Comdr. W. Conway Hake, R.N., Mr. C. Montague Ede, Hon. Sir Claud Severn, C.M.G., K.B.E., Hon. Mr. O. Mc Messer, O.B.E., Hon. Mr. E. R. Hallifax, C.M.G., Mr. E. D. C. Wolfe, Mr. W. O. Lambert, Mr. Robt. Hall, Mr. Walter Lang, Mr. T. S. Morrison, Mr. W. C. Shiner, Mr. R. M. Dyer, Mr. G. T. Edkins, Mr. G. M. Young, Sir Paul Chater, C.M.G., Mr. R. Sawman, Mr. Geo. Hogg, Mr. Eldon Potter, the Hon. Mr. A. O. Lang, Sir Roderick Jones, Mr. J. P. Bragg, Dr. Sanders, Lt.-Col. W. Nicholson, C.M.G., D.S.O., Capt. L. D. Douglas, R.N.R., and Officers of the *Empress of Asia*.

## THE COMPANY'S TRIBUTE.

In asking H.E. the Governor to unveil the memorial, Mr. Cameron said:—The occasion of our assembling here to-day is that we may offer a tribute to the memory of 1,100 gallant men who at one time were in the service of the Canadian Pacific Railway and who paid the supreme sacrifice in the Great War. When the call to arms came from overseas, Canadian Pacific men were amongst the first to volunteer; 11,340 Canadian Pacific Railway employees were recorded as having joined the colours and from all our services over 13,000 members of the staff enlisted in the Navy, Army and Mercantile Marine; 1,115 made the supreme sacrifice; 2,105 were wounded and 7,573 returned to the Company's service; 570 decorations and medals were awarded which included two Victoria Crosses.

The Canadian Pacific has erected as a tribute to those who paid the supreme sacrifice in the war and to those who served, a series of memorials, the principal of which—consisting of a bronze group representative of the "Angel of Victory"—is appropriately enough placed in the Concourse at Windsor Street Station, Montreal, and was unveiled by His Excellency General Lord Byng of Vimy, who in the War was Commander of the Canadian Forces. Replicas of this statue are situated at the Company's other large terminal stations at Winnipeg and Vancouver. In addition to these, bronze memorial tablets are affixed to the Company's offices in London, Liverpool and New York, as well as at the important points in Canada on the Canadian Pacific Railway system from the Atlantic to the Pacific, and the unveiling of the tablet at Hongkong completes the memorials erected by the Company. Each group or memorial tablet bears the following inscription:—

"To commemorate those in the service of the Canadian Pacific Railway Company who, at the call of King and Country, left all that was dear to them, endured hardship, faced danger and finally passed out of sight of men by the path of duty and self-sacrifice, giving up their own lives that others might live in freedom. Let those who come after see to it that their names be not forgotten.—1914-1918."

It was the Company's desire to have all the memorials and tablets unveiled at the same day and hour but owing to alterations being carried out in the office accommodation at Hongkong, the unveiling here has been deferred until now. In comparison with the heroic greatness and devotion of these men, any memorial which this Company may erect cannot but be inadequate. Such as they are, however, they are humbly offered as a tribute to the splendour of our glorious deed. The attendance of Your Excellency is deeply appreciated by those associated with the Canadian Pacific and on behalf of the Company I ask Your Excellency to unveil the memorial tablet at the Western terminus of our service.

## SPEECH BY H.E. THE GOVERNOR.

"His Excellency, addressing those present, said he regarded it as an honour to have been asked to unveil the tablet which was one of a series which had been erected by the Company. The Canadian Pacific had played its part well in peace and also in war. Whatever views they might individually have as to who won the war, or how it was won, there could be no doubt in the mind of any man could they forget, that the war would not have been won but for the gallantry of the officers and men of the mercantile marine. By their great courage in carrying provisions, stores and men and by risking their lives daily and hourly and by their great sacrifice there would be none to grieve how great a debt all owed to the mercantile marine. In that great service the Canadian Pacific had played its proper part. The Company lost 15 ships during the war, with a tonnage of 128,000 tons, all of which were engaged on transport. The Company had also played a very worthy part in connection with the Canadian and Home forces. A large number of its employees had served in various units and their memory remained as an example to their colleagues. In tribute and in honour to these noble men, he had the honour to unveil the tablet.

Suiting the action to the word His Excellency drew the cord holding the Union Jack in position over the bronze tablet, thereby unveiling it. The Right Rev. Bishop of Victoria (Dr. Duppuy) offered up a dedicatory prayer, after which a soldier of the East Surrey Regiment, stationed in an adjoining office, sounded the Last Post, the soldier and sailor standing at the tablet, presenting arms at the same time.

The benediction was then announced by the Bishop, and this brought the proceedings to a close.

## CAPTAIN DOLLAR IN HONGKONG.

## INTERESTING SPEECH AT THE HONGKONG HOTEL.

Captain Robert Dollar, the well-known American ship-owner, and one of the promoters of American shipping trade on the Pacific, who is on a business tour in the East, was yesterday the honoured guest of American business men at a tiffin given at the Hongkong Hotel. About 70 sat down to tiffin, which was presided over by the American Consul-General in Hongkong (Mr. W. H. Gale). Capt. Dollar sat on his right. A number of well-known British residents connected with shipping were present as guests.

At the conclusion of the very excellent repast, the Consul-General introduced Captain Dollar to the gathering saying that the name of Capt. Robert Dollar was a household word in two continents and it was well-known to them in the East that he was one of their most distinguished national figures at home. They all knew, in outline, the story of Capt. Dollar's achievements: how he was the first to foresee that the main current of the world's trade would flow to the East instead of to the West; how he began with timber, then bought ships to carry the timber, and thus developed his shipping business, step by step, until three years ago he organized an all-round the world freight service which at that time was considered impracticable, and they all knew that he was now about to inaugurate a still more difficult undertaking—an all-round-the-world passenger service. It was not his intention to give a recital of the remarkable things Captain Dollar had achieved, but before concluding he would like to point out Capt. Dollar's unflinching faith in China, which had never changed since he first commenced business in Chinese ports. Mr. Gale then called upon Captain Dollar to address the gathering.

Captain Dollar, rising amidst applause, expressed his surprise and pleasure at seeing such a large gathering of business men. He had expected to meet a much smaller company. He went on to say that the topic which he would most like to speak on would be the prosperous condition of commerce on the Pacific. He asked his audience to cast their minds back over a period of 70 years and see what had happened. Less than 70 years ago Perry opened the first two Japanese ports to foreign trade. Sixty-six years ago the Pacific Mail started its first steamer out of San Francisco for Hongkong. At that time there were only four steamships on the Pacific and their total carrying capacity was less than 2,500 tons. How different were things to-day! Steamers now had a carrying capacity of something like 15,000 tons and he remarked that the *s.s. Robert Dollar*, which had left Hongkong that day, had a dead-weight capacity of 16,000 tons.

Reverting to his original theme, Capt. Dollar said that 35 years ago the first Canadian Pacific steamer sailed but she did not sail from Vancouver, added the speaker, for Vancouver was not there then. During the last 40 years there had been a remarkable increase in entrances and clearances of the Pacific ports, something like 638 per cent. In further illustration of his point, the speaker referred to Seattle. They all knew what that port was like now, but 40 years ago its population was 3,500. Imports and exports on the Pacific Coast had increased by 51 per cent.

He then went on to compare the tonnage of the two great ports in China, Shanghai and Hongkong. In 1923, the shipping tonnage through Shanghai was 27,500,000, or 4,000,000 less than that of New York. Hongkong's tonnage for the same year was 22,000,000. Remarking on these facts, Captain Dollar said that Hongkong a few years ago was second port in the world. She had since been superseded by Shanghai and "I would just like to say to you good men in Hongkong: get a move on!" (Laughter.)

The speaker, still quoting figures, next referred to the shipping through the Panama Canal and the Suez Canal. In 1923 there passed through the Suez 20,743,000 tons of shipping, and through the Panama 15,000,000. This year the figures for the Panama were practically double that of the previous year.

Coming to China, Captain Dollar said they were all aware that the surface, so far as trade was concerned, had hardly been scratched. Take a map of China, look at it, mark the points that have been reached by foreign trade, and what do you find? A strip along the ocean and a strip up the Yangtze was all that had been touched. Take, for instance, the vast interior of China or even one province with its teeming millions—fifty to sixty millions—providing everything they need for themselves. Just imagine if that one province could be opened up! They all knew the population of Great Britain and he asked them to compare one province of China with that of Great Britain. (Continued at foot of next column.)

## CORRESPONDENCE.

## SHEEP AND GOATS IN THE JOCKEY CLUB.

[TO THE EDITOR OF "THE HONGKONG DAILY PRESS."]

SIR,—I beg to draw the attention of members of the Jockey Club to the proposed new rules Nos. 1 and 2:—

(3) "The Club shall consist of voting members limited in number and of non-voting or ordinary members unlimited in number."

Thus there will be sheep and goats among the members. As to the goats, these will have all the privileges of the Club except that "they shall possess no share in the property of the Club and no voice in the management of the affairs of the Club."

Poor goats! What have they done to deserve this!

After providing for 200 sheep, who are to be the 200 oldest members of the Club on December 31st, 1923, we come to the cream of the joke, Rule 6:

"The number of voting members shall not exceed 200, but when the number of voting members has fallen below 200 the Stewards shall invite an ordinary member or members to fill the vacancy or vacancies."

This is too beautiful to spoil with comment; like a flower, "touch it and the bloom is gone."

The time and place where these rules will be submitted is 5.30 p.m. on Thursday next in Jardine's Board Room.—Yours, etc.,

## ONE OF THE GOATS.

What could be accomplished in that one province was beyond his ability to even think out. From Hankow to Nanking—a distance of 350 miles—it was just one mass of coal and iron for the whole distance. The greatest development in the world was waiting in those regions where mining had scarcely been commenced. "Just imagine what is going to happen when that will be developed," said the speaker. "Think of it! One-eighth of the human family lives along the Banks of the Yangtze, and can you imagine what they will do when they get to our way of thinking? It is, indeed, very difficult to think what prospects are in store for us in this country."

Continuing the speaker referred to present conditions in China. They were all labouring under a great disadvantage on account of the confusion, and the soldiers, but they must not be discouraged. China had existed as a civilized nation for 5,000 or 6,000 years, and he was not going to be despondent about things as he felt that something would turn up to rectify the situation. On his present trip he had visited Peking where he met and conversed with the leaders of the people and he asked everyone of them what could be done to stop the trouble; but they one and all held up their hands and said "We don't know."

"We want to pull together," said the speaker, "and by pulling together we can accomplish great things. By being separated we cannot do very much. I would suggest to you American gentlemen present that you form an American Chamber of Commerce to work in co-operation with the British Chamber of Commerce. I don't know whether this advice is good, or bad advice. If it is good advice take it; if it is bad advice have nothing to do with it." (Laughter.)

There was one thing he particularly wished to bring out. Some years ago he was in London and whilst there he got in touch with an association called "The English Speaking Union." He asked the Secretary for particulars and he was asked taken up with the idea that he asked to become a life member. He was admitted and he was afterwards informed that he was the first life member the Association had. But what he particularly wanted to point out was that the English-speaking people should get together and form an English-speaking Union. "I don't know whether you have such a Union; if you haven't got one," said Captain Dollar emphatically.

He went on to point out the advantages arising from such a Union, not so much in the political sense but in the sense of good understanding. If the English-speaking people were bound together with such a Union war would be impossible for that nation could stand against them! The benefits would be many.—(Applause.)

In this connection he said he would like to quote a few lines from Kipling which seemed to bear out his remarks. The lines were:—

"It ain't the guns or armament,

Or the funds that they can pay,

But the close co-operation,

That makes them win the day;

It ain't the individual,

Or the army as a whole,

But the everlasting team work

Of every blooming soul."

Captain Dollar concluded his remarks by complimenting the young business men present on the position which they occupied in the world's commerce. They had far better prospects in China than in any other place in the world, and their opportunities were far, far, greater than elsewhere. "I have only got about 20 years in which to try and develop this commerce; so that it is up to you." (Loud applause.)

The gathering shortly afterwards dispersed.

## LUSCIOUS ENGLISH FRUIT

FRESHLY GATHERED AND  
PACKED IN PURE HEAVY SYRUP.

|                           |         |        |
|---------------------------|---------|--------|
| CHIVER'S STRAWBERRIES ... | per tin | \$1.20 |
| " RASPBERRIES ...         | "       | 1.55   |
| " GOOSEBERRIES ...        | "       | .95    |
| " DAMSONS ...             | "       | .70    |
| " BLACKCURRANTS ...       | "       | 1.40   |
| " BLACKBERRIES ...        | "       | .90    |
| " GREENGAGES ...          | "       | 1.00   |
| " VICTORIA PLUMS ...      | "       | 1.20   |
| " RED ...                 | "       | .95    |

CHIVER'S FRUIT served with BIRD'S BLANC MANGE leaves nothing to be desired for excellence and purity.

BIRD'S BLANCMANGE (assorted flavours)

per packet 35 cts.

## LANE, CRAWFORD, LTD.

TEL. 4567 (4 LINES).

Est. 1850.

## GREEN ISLAND CEMENT CO., LTD.

## Best Portland Cement

SHEWAN, TOMES & CO.,

GENERAL MANAGERS,  
HONGKONG.

## REDUCTION IN PRICE.

## COLUMBIA (NEW PROCESS) RECORDS

10 INCH DARK BLUE LABEL SERIES—\$1.60

12 " " " " " " \$2.50

AT

## ANDERSON'S.

**Powell Ltd.**  
TELEPHONE C. 4578.

## CHIFFON VELVET

AND

## VELVETEEN

The Fabric for To-day's Fashions  
in the Latest Colours.



## This Prospectus has been duly filed with the Registrar of Companies.

The Subscription List will be Open on MONDAY, the 14th DAY OF JANUARY, 1924, and Close on or before SATURDAY, the 19th DAY OF JANUARY, 1924.

## THE SIMPLEX PLASTER COMPANY, LIMITED.

Incorporated under the Companies' Ordinances 1911-1921.

**CAPITAL - - - - - \$500,000**  
DIVIDED INTO 50,000 SHARES OF \$10 EACH.  
Offer of 4,000 Shares for Public Subscription.

Of the above shares 15,000 credited as fully paid will be allotted to The Chino American Industrial Developing Company, Limited, as the purchase price for the sale to the Company of property, plant, machinery and equipment of The Chino American Industrial Developing Company, Limited, on the terms of the contract set forth in this Prospectus. Of the remaining 35,000 shares it is intended at the present time to issue only 15,000, and of these shares 11,000 is already been subscribed for cash by the Directors and their friends. On these shares \$2.50 per share will be paid on application and the balance when called up on the same basis as the remaining capital.

The remaining 4,000 shares to be issued at the present time, ranking equally with those already subscribed, are now offered for Public Subscription, payable as to \$2.50 per share on application. The balance due on each share (\$7.50) will be called up on allotment.

The unpaid Capital of the Company will be issued at such times and on such terms as the Directors shall determine.

The Form of Application for shares is at the back of this Prospectus.

### DIRECTORS:

CHARLES EDWARD HARTNELL BEAVIS, No. 9, Queen's Road Central, Victoria, Hongkong, Solicitor.  
CHAN PEK CHUN, No. 34, Bonham Strand West, Victoria, Hongkong, Merchant.  
CHAU YUE TENG, No. 16, Des Vaux Road Central, Victoria, Hongkong, Merchant.  
CARL BRADLEY SHANE, Nos. 50-52, Queen's Road Central, Victoria, Hongkong, Engineer.  
EDWARD DEAN SHANE, Nos. 50-52, Queen's Road Central, Victoria, Hongkong, Architect.  
WONG KWOK SHUN, No. 169, Des Vaux Road Central, Victoria, Hongkong, Banker.

One further Director will be appointed by the Board after allotment.

### BANKERS:

THE INTERNATIONAL BANKING CORPORATION.

### AUDITORS:

Messrs. LOWE, BINGHAM & MATTHEWS,  
Chartered Bank Building, Victoria, Hongkong.

### SOLICITORS:

Messrs. WILKINSON AND GRIST,  
No. 9, Queen's Road Central, Victoria, Hongkong.

### REGISTERED OFFICE OF THE COMPANY:

CHINA BUILDING, QUEEN'S ROAD CENTRAL, VICTORIA, HONGKONG.

### PROSPECTUS.

(a) The recent remarkable developments in building in this Colony have resulted in a demand for labour and building materials that has been unprecedented. Increased costs, consequent upon such demand, necessitate the adoption, where possible, of means whereby not only may labour be saved but materials produced both quickly and economically. This Company is formed mainly for the purpose of providing plaster and gypsum products which are required in the construction of every building from the small house to the largest block of modern offices. "Simplex Plaster," which the Company proposes to manufacture in this Colony, is manufactured by a special process, and is at present only obtainable from abroad, and the Promoters are confident that it can be manufactured here and sold for a price considerably below that which is the commodity commands in Hongkong at the present time. This plaster is now extensively used in building in this Colony, and is in fact, as experience has shown, extremely beneficial in the Far East and particularly in Hongkong, for it is impervious to white ants, does not chip owing to damp, and is practically fireproof, remaining unbroken and unaffected by heat unless of a temperature of 250 to 300 degrees centigrade.

(b) The Company has acquired as a going concern that branch of the business of THE CHINO AMERICAN INDUSTRIAL DEVELOPING COMPANY, LIMITED, which has been engaged in the manufacture of "Simplex Plaster." The purchase includes a piece of land of an approximate area of 41,000 square feet situate at Tsim Wan, together with the buildings, plant, machinery and equipment thereon, the machinery being already assembled for the commencement of manufacture. The purchase price will be paid and satisfied by the allotment to THE CHINO AMERICAN INDUSTRIAL DEVELOPING COMPANY, LIMITED, of 15,000 shares of the Company credited as fully paid up. Furthermore the agreement with the Vendors provides that the Vendors will place with the Company all further order for the supply of plaster to the Vendors.

The Contract for the acquisition of this business is dated the 4th day of January, 1924, and is made between THE CHINO AMERICAN INDUSTRIAL DEVELOPING COMPANY, LIMITED, of the one part and Denis Henry Blake as Trustee for the Company of the other part. A copy of the Contract can be inspected at the Registered Office of the Company or at the office of the Company's Solicitors.

(c) The minimum subscription on which the Directors may proceed to allotment is seven shares.

(d) No commission or promotion money is being paid by the Company.

(e) The Company will pay the preliminary expenses of and incidental to the formation and floating of the Company down to the time when it becomes entitled to commence business, and the estimated amount thereof is \$5,000.00.

(f) The Articles of Association provide that the qualification of a Director is to be the holding of 500 shares in the Company, and that the remuneration of each of the Directors is to be \$600.00 per annum.

(g) The Directors are interested in the promotion of the Company to the extent only that they or some of them are Directors of other companies with whom the Company may do business.

(h) Copies of the Memorandum and Articles of Association of the Company can be inspected at any time during business hours at the Registered Office of the Company or at the Company's Solicitors.

(i) A copy of the Company's Memorandum of Association is annexed to this Prospectus and forms part of it.

(j) Application for shares should be made upon the Form attached to this Prospectus, and sent to the Company's Bankers together with a remittance of \$2.50 per share, the amount of the deposit.

Where no allotment is made, the deposit will be returned in full, and where the number of shares allotted is less than the number applied for, a proportionate amount of the deposit will be returned.

(k) Prospectuses can be inspected at and Forms of Application obtained from the Company's Bankers, the International Banking Corporation, and at and from the Registered Office of the Company.

Dated the 5th day of January, 1924.

### NEW ADVERTISEMENTS

DISTRICT GRAND LODGE OF  
HONGKONG AND SOUTH  
CHINA, E.C.

#### NOTICE.

THE FORTY-EIGHTH ANNUAL  
MEETING will be held on WEDNESDAY, the 9th INSTANT, at 9.15 P.M.  
All M.M.'s are invited to attend. [178]

#### NOTICE.

HONGKONG PHILHARMONIC  
SOCIETY.  
REHEARSALS are being resumed and a GENERAL MEETING will be held at 8.15 P.M. on MONDAY, 14th JANUARY, in St. John's Cathedral Hall.  
There are Vacancies for Competent Instrumentalists and Singers, and all those interested and wishing to join are invited to attend the above Meeting, or to apply in writing to the Hon. Secretary.

S. COLLETT,  
Hon. Secretary.

3, Queen's Gardens,  
9th January, 1924. [177]

THE HONGKONG, CANTON AND  
MACAO STEAMBOAT CO., LTD.

#### NOTICE TO SHAREHOLDERS.

THE ONE HUNDRED AND FOURTH  
ORDINARY MEETING OF SHAREHOLDERS in the Company will be held at the Office of the Company, No. 44, Des Vaux Road, on FRIDAY, 1st FEBRUARY, 1924, at 12 o'clock noon, for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, declaring a Dividend and electing Directors and Auditors. The TRANSFER BOOKS of the Company will be CLOSED from Saturday, 19th JANUARY, to Friday, 1st FEBRUARY, 1924, both days inclusive, during which period no transfer of shares can be registered.

By Order of the Board of Directors,  
JOHN ARNOLD,  
Secretary.

Hongkong, 8th January, 1924. [179]

HONGKONG BILLIARD ASSOCIATION.

#### FINAL OF LEAGUE CHAMPIONSHIP.

#### CATHOLIC UNION

#### CHINESE CLUB.

FRIDAY, 11th JANUARY, 1924.  
8.00 P.M., 8.30 P.M. and 9.00 P.M. respectively.

ADMISSION—1.00 per Evening or  
1.50 for the Two Evenings.  
RESERVE SEATS—1.50 each Evening or  
2.50 for the Two Evenings.  
[181]

#### TO LET.

NO. 2, QUEEN'S ROAD CENTRAL, the  
PREMISES at present occupied by  
the "PHARMACY".  
Apply to—  
CHINA & JAPAN TELEPHONE &  
ELECTRIC CO., LTD. [178]

ST. DAVID'S SOCIETY, HONGKONG.

THE ORDINARY ANNUAL GENERAL MEETING of the above Society will be held in the SUPREME COURT, on MONDAY, the 14th JANUARY, at 3.10 P.M. [171]

HONGKONG JOCKEY CLUB ANNUAL  
RACE MEETING 1924.

ENTRIES for the FORTHCOMING  
RACES Close on SATURDAY, 19th  
INSTANT, at 3 P.M., and must be sent to the  
JOCKEY CLUB ROOMS, 34, Chester Road, on  
this date.  
Entry forms are now ready and can be had  
at the Jockey Club Stables, the Jockey Club  
Rooms (Hongkong Club and Chester Road), or  
Messrs. LINTHARD & DAVIS, Alexandra  
Buildings. [185]

HONGKONG & SHANGHAI BANKING  
CORPORATION.

NOTICE IS HEREBY GIVEN that the  
Certificate No. 7496 dated Hongkong  
5th April 1923, for Five Shares of this Bank  
numbered 62976/62980 inclusive registered  
in the Name, Mrs. GLAFIRA MARIA ECA  
DA SILVA ABELLA has been destroyed  
by fire, and should this Certificate not be  
produced to the Bank before the 17th January  
1924, a New Certificate for the Shares will be  
issued, and the aforesaid Certificate No. 7496  
will be thereafter treated by this Corporation  
as Null and Void.  
By Order of the Court of Directors,  
A. G. STEPHEN,  
Chief Manager.

1726

#### NOTICE.

UNION INSURANCE SOCIETY OF  
CANTON, LIMITED.

CERTIFICATE No. A/68 for Nine Shares,  
24 per share paid up, numbered 98943/  
98951 in this Society standing in the name of  
KWONG SING LUNG of Yokohama has  
been declared LOST, and if at the expiration  
of one month from the date hereof the above  
document be not forthcoming the said Certificate  
will be deemed cancelled and of no effect,  
and a NEW Certificate for the Nine Shares  
will be issued in its stead by the Society.  
C. MONTAGUE EDE,  
General Manager.

Hongkong, 11th December, 1923. [1696]

### INTIMATION

Seasonable Remedies and  
Preventives

**WATSON'S  
PECTORAL  
COUGH BALSAM**

For Coughs, Colds and Bronchitis  
in bottles \$1.00 and \$1.75.

**MARTIN'S INFLU-  
ENZA MIXTURE**

FOR  
Cold in the Head and Catarrh  
\$1.00 per bottle.

**WATSON'S ANTI-  
SEPTIC THROAT  
PASTILLES**

FOR  
Relaxed and Sore Throat.  
50 cents per tin

**WATSON'S EU-  
PINE INHALANT**

FOR  
Cold in the Head, &c.  
50 cents per bottle.

**A. S. WATSON &  
CO., LTD.**

ESTABLISHED 81 YEARS.

#### BIRTH.

BAILEY.—On Sunday, the 6th inst., at  
Government Civil Hospital, the wife  
of Mr. W. S. BAILEY, of a daughter.  
[180]

Hongkong Office: 14, Chester Road.  
London Office: 121, Fleet Street, E.C.

**The Daily Press.**

HONGKONG, JANUARY 9TH, 1924.

### INDIAN SHIPPING ASPIRATIONS.

In India during the past two months  
three important public inquiries have  
been in progress. A Royal Commission,  
under the presidency of Lord LEE, has  
been inquiring into the Public Services;  
another Committee has been investigating  
Tariff Questions; and a third has  
been concerned with proposals for the  
development of an Indian Mercantile  
Marine. All are questions of more than  
local interest, but we propose to confine  
our observations to-day to the third sub-  
ject—the proposals made to develop the  
Indian Mercantile Marine. Neither India  
nor China will be content to remain with-  
out a Mercantile Marine. They have seen  
a small Asiatic nation like Japan develop  
in the course of a quarter of a century  
a mercantile marine which ranks to-day  
high in the list of the world's fleets, and  
the much larger nations of the East, if  
they do not smart under a sense of  
humiliation in this connection, certainly  
aspire to emulate the example. We do  
not see as much evidence of this in China  
as in India because, in many respects,  
under British tutelage, India has become  
a more advanced nation. The appointment  
of a Committee to investigate the subject  
of an Indian Mercantile Marine is the  
outcome of popular agitation, and it is  
interesting to notice that the Indian  
claim has received support in the inquiry  
from more than one expert European  
witness.

One of the first of the Indian  
witnesses examined by the Committee  
declared, as a public man who had been  
closely in touch for years with all shades  
of public opinion, that there is a distinct  
desire in the country for an Indian Mer-  
cantile Marine. The conditions which

motivated against the development of  
shipping enterprise in India, he said,  
were the prevailing high rate of interest,  
and cut-throat competition by foreign  
companies. He considered State aid to  
be absolutely essential. He advocated  
the maintenance by the State of ship-  
building yards, and urged that coastal  
passenger and cargo traffic should be  
reserved for Indian companies and that  
bounties should be paid to Indian ships  
engaged in ocean navigation. To provide  
for the bounties the witness advocated  
the creation of a Shipping Fund by means  
of a small tax on every ton of cargo  
brought into India, and a small percent-  
age of customs revenue to be also  
set apart for this purpose, if necessary.  
In order to prevent a freight war, the  
witness advocated the fixing of a  
maximum scale, permitting reductions  
to any figure. He was in favour of the  
grant of navigation bounties to Indian  
owned vessels trading, (1) between Indian  
ports, (2) between India and ports  
abroad, and (3) between ports outside  
India, and he favoured the introduction  
of legislation to declare deferred rebates  
illegal.

All the Indian evidence taken, so  
far as we have yet seen it, is much  
on the same lines. One of the witnesses,  
a Professor of Economics at the Bombay  
University, told the Committee that an  
amount varying from fifteen to seventy  
crores of rupees constituted the annual  
freight charges of India. The consequent  
annual drain should be stopped by the  
development of an Indian Mercantile  
Marine. He added that if he did not  
distrust the present Government of India  
equally as regards personnel and motives  
and qualifications, he would definitely  
advocate direct State enterprise in ship-  
ping. He advocated in existing circum-  
stances the reservation of coastal traffic,  
the prohibition of rate wars and deferred  
rebates, and said that navigation and  
construction bounties should be paid if  
necessary by a surcharge on the freights  
earned by foreign vessels. The Principal  
Engineer and Ship Surveyor to the  
Government of Bombay (Commander  
BONNAR) said in his evidence that the  
people of India had in the past shown  
themselves very willing to invest money  
in shipping but had met with a consider-  
able measure of disaster owing to the  
system of deferred rebates. The witness  
advocated their cancellation, and fixation  
of maximum and minimum fares and  
freights, if Indian shipping was to be  
encouraged. Witness considered the de-  
sire for the reservation of the postal  
traffic of India to Indian vessels as very  
natural from the Indian point of view,  
and he would recommend navigation  
bounties to open up the coasting trade  
of small ports with small vessels. The  
Government Port Officer at Karachi  
(Commander N. WOODSMITH, R.N.) also  
expressed sympathy with the Indian  
aspirations to form an Indian Mercantile  
Marine. He said he had seen the work-  
ing from his own view as a sailor of  
various Indian-owned companies trading  
on the coast and considered that the work  
was carried on in an efficient manner.

He saw no reason why ships entirely  
commanded and officered by Indians  
having the requisite education, should  
not continue. He did not favour sub-  
sidies or bounties, considering that they  
are unnecessary for the development of  
the Indian Mercantile Marine. Similarly  
he did not consider that a reservation of  
the Indian Coastal Trade necessary for  
such development. He advocated protec-  
tion by legislation which might take the  
form amongst other things of fixing mini-  
mum freight rates to prevent rate wars  
and also making illegal the deferred  
rebate system.

There are other obstacles to the  
development of an Indian Mercantile  
Marine which seem to have been  
entirely ignored. First, as to shipbuild-  
ing. An Engineer and Ship Surveyor at  
the port of Karachi gave it as his opinion  
that the unsatisfactory state of shipbuild-  
ing in India was principally due to the  
high cost in India as compared with other  
countries, and lack of practical knowledge  
on the part of workers, and also that  
these workers are not physically fit to  
undertake heavy work which is essential  
in constructing ships of a large size.  
These arguments are countered by sug-  
gestions that so far as lack of practical  
knowledge is concerned, India would be  
prepared to pay for the necessary training  
and experience, as other countries have  
done. A more vital question when "the  
Indianisation of the entire ship service"  
is demanded, is where are the officers  
and crews to be obtained? The Port  
Officer of Bombay gave it as his opinion  
that one insuperable difficulty would be

the diversity of religion and castes, re-  
quiring in many cases different cooking  
places, food scales and even drinking  
water. One European witness said he  
had never heard of an Indian boy running  
away to go to sea, as is common in Euro-  
pean countries. In this lack of love for  
the sea-faring life, it seems to us, lies the  
great obstacle to the rapid development  
of an Indian Mercantile Marine. The  
British witness who commented on the  
"insuperable" caste difficulty suggested  
that it might be overcome by inducing  
Indian Christians, Parsis, and Mahom-  
medans to go in for sea training; but  
they hardly seem the stuff that the good  
old type of "sea-dog" is made of, and  
an Indian Mercantile Marine would be  
likely in this and many other ways to  
prove a very expensive toy to the Indian  
taxpayer. But "he won't be happy till  
he gets it," and from the general trend  
of the evidence taken we may assume  
that the Committee's recommendations  
will be largely in sympathy with the  
generally expressed desire.

London mails of December 12th reached  
us yesterday via Siberia. The mails of  
this date via Suez are due to-morrow.

A fire which broke out in Yan Chai  
Street, Canton, on Monday morning de-  
stroyed fifteen houses. The damage is  
estimated at \$50,000.

The Italian cruiser *Catania*, and all  
the British and American warships in  
port were "dressed" yesterday in hon-  
our of the birthday of the Queen of Italy.

The Asia Banking Corporation have  
obtained judgment in Manila against  
Messrs. Teal and Co., Inc. for P350,000,  
with legal interest. The suit related in-  
debtedness guaranteed with mortgage.

The Saarbrücken, which arrived in port  
yesterday from Bremen, had on board  
148 German and 2 American passengers.  
Of the German passengers 4 were book-  
ed to Hongkong, 14 to Canton, 12 to  
Manila, 3 to Pakhoi, 104 to Shanghai,  
9 to Kobe and 3 to Yokohama.

There has been no serious fighting in  
the East River district recently, but it  
is reported that large quantities of sup-  
plies have been sent from Canton to the  
front during the past few days in pre-  
paration for a general attack on "a cer-  
tain place"—presumably Waichow.

A gang of robbers attempted to hold-  
up a train on the Yueh-Han (Canton-  
Hankow) line on Sunday. These trains  
now carry armed guards and a pilot  
engine which runs in front of the train  
carries an armed guard to keep a look-  
out for robbers. When the gang was seen  
on Sunday the guard attacked them and  
captured two of them who were wounded.

Another tax on trade in Kwangtung is  
reported. A "protection" tax of two  
dollars per car load of goods carried on  
the Yueh-Han Railway has been imposed  
by the newly-established "North River  
Transportation Bureau." Upon payment  
of the tax, says the newspaper report,  
the Bureau gives the firm dispatching the  
goods a small flag bearing the name of  
the Bureau!

Dr. J. G. Schurman, American Minister  
to Peking, who on his return from a visit  
to French Indo-China and Hongkong  
went up to Canton last week was enter-  
tained on Saturday at dinner by Mr. O.  
C. Wu, Secretary for Foreign Affairs.  
Among the guests invited were the Secre-  
taries of the different departments of the  
General Headquarters, the U.S. Consul  
and the Vice-Consul at Shamen.

At the Magistracy, yesterday, an ap-  
plication was made by Revenue Officer  
Ward before Mr. J. R. Wood for the  
confiscation of 1,200 ounces of morphine  
concealed in two cases marked "colours"  
and seized on the German s.s. *Rhineland*  
recently. The destination of the drug  
was revealed to be Amoy. The applica-  
tion was granted and His Worship made  
an order for the confiscation of the drug.

The Hon. Mr. E. R. Hallifax and Mrs.  
Hallifax left for home yesterday on the  
Blue Funnel liner *Patroclus*. Mr. Halli-  
fax has been appointed by H.E. the  
Governor to be Commissioner of the  
Hongkong section of the British Empire  
Exhibition. Among other passengers by  
this ship were Senhor de Freitas, late  
Doyen of the Diplomatic Corps at Peking,  
and Madame do Freitas, Mr. and Mrs.  
W. J. Crawford, Mrs. J. McHutcheon,  
Mrs. S. Cook, Mr. T. G. Weall, and  
Mr. M. H. Turner.

### DIVIDEND ANNOUNCEMENT. HONGKONG AND SHANGHAI BANK- ING CORPORATION.

The Directors of the Hongkong and  
Shanghai Banking Corporation announce  
that, subject to audit, the dividend and  
bonus for the half year ending 31st  
December, 1923, will be—

Dividend ..... £2 per share  
Bonus in addition to  
dividend ..... 25 per share  
Add to Silver Reserve Fund \$1,000,000  
Write off Bank Premises ..... \$1,000,000  
Carry forward to next year,  
about ..... \$3,975,000



## CABLES.

EARLIER CABLES.  
(THROUGH REUTER'S AGENCY.)

### HUGE LONDON DOCK FIRE. STREAMS OF MOLTEN RUBBER.

SEVENTY FIRE-ENGINE FIGHT FLAMES.

LONDON, January 7th.

The biggest London Dock fire in half a century broke out at Popular this afternoon in a large warehouse stocked with rubber, tea and other inflammable goods, and the place was gutted.

Seventy fire engines arrived and mostly directed their attention to preventing the spread of the flames to adjoining timber-yards, oil stores and other warehouses. Molten rubber was streaming from the burning building, and blocked the drains, and the narrow streets were soon several feet deep in dirty, tepid water. There were several exciting escapes, but no casualties. The damage is at present unknown.

LATEST CABLES.

### FIRE UNDER CONTROL.

LONDON, January 7th.

The London Dock fire has been got under control. The damage is estimated at £100,000.

DAMAGES OVER £200,000.

LATER.

The London Dock fire was still burning this morning, but it is now well in hand.

The fire engines and a hundred firemen are still working, and it is hoped to suppress it this afternoon.

The damage is now estimated at over £200,000. The Concordia premises are completely gutted. They were filled with rubber, tinned goods and tin.

### SHIPPING CONSTRUCTION RETURNS.

LONDON, January 7th.

Lloyd's Register shows that merchant shipping actually under construction in Great Britain and Ireland on December 31st was 1,251,000 tons, compared with an average of 1,800,000 tons during the twelve months before the war. Vessels commenced numbered 244, while 114 were launched in the December quarter, compared with 111 and 66 respectively during the previous quarter. 382 vessels were actually under construction abroad, a decrease of 43 compared with October 30th, 1923, while 217 were launched and 228 commenced in the world during the quarter. The latter total considerably exceeded the previous quarter and, in conjunction with the increase in British yards, appears to show a tendency towards improvement of conditions in the shipbuilding industry of the world.

### AERONAUTICAL CONTEST.

PARIS, January 7th.

The Committee of the International Aeronautical Federation announce that the Schneider Cup plane contest will be held in the United States in 1925 (1924).

### MR. ASQUITH ILL.

LONDON, January 7th.

Mr. Asquith, who has a chill, was unable to be present in the House of Commons to-day.

### OBITUARY.

#### REAR-ADMIRAL HOLDER.

LONDON, January 7th.

The death is announced of Rear-Admiral Henry Lowe Holder, who entered the Navy in 1862 and served in the Russian War 1854-55 (Crimean and Turkish medals, Sebastopol Clasp, 5th class Medjidie), Straits of Simonoseki 1864 (promoted and specially mentioned). Deceased was in his 80th year.

EARLIER CABLES.

### THE FLOODS IN FRANCE. FALL OF THE SEINE BEGINS.

PARIS, January 8th.

The fall of the Seine has begun, and a decrease of three inches was registered in Paris this morning and ten inches at Montreuil while the Marne fell one and a half feet at Meaux. It is expected that by to-morrow the Seine will have fallen a foot at Paris, and the fall will become more rapid afterwards.

### WAR TIME DEPORTATIONS BELGIANS CLAIM DAMAGES FROM GERMANY.

PARIS, January 7th.

A case in which ten Belgians are suing the German Government for compensation for ill-treatment when deported in wartime has opened before a mixed arbitration tribunal, established under the Peace Treaty. The court is composed of three judges, a Swiss, a Belgian and a German. The decision will affect eighty thousand Belgians, who were deported, and may be invoked as a precedent by twenty-five thousand French nationals.

### GERMANY LOOKING TO RUSSIA.

STUTTGART, January 7th.

The Defence Minister, Gessler, in a speech said he regarded the alliance between France and Czechoslovakia as a bridge for Franco-Russian relations, with the object of placing Germany between two fires, but Germany intended to pursue her path towards the East, towards Russia.

### SIR PERCY SCOTT SERIOUSLY ILL.

MALTA, January 8th.

Admiral Sir Percy Scott arrived on December 28th and has been staying at the Hotel Valetta. He has now been taken to the Naval Hospital at Bighi, seriously ill, and it is believed he is suffering from asthma.

### DUTCH VESSEL DISABLED.

LONDON, January 8th.

The Dutch steamer *Ronoe*, from Hamburg to Macassar, is disabled in latitude 43° 32' North, longitude 7° 50' West, according to a message from Soller.

### GERMAN POLITICS.

DRESDEN, January 7th.

Heldt and other Ministers have refused to resign on the ground that the right of deciding the personality of the Ministry rests with the Diet alone.

### NO NEW CABINET FOR HOLLAND.

THE HAGUE, January 7th.

On account of the unsuccessful efforts to form a new Cabinet, the Queen has declined the Ministry's resignation.

### RUSSIA AND AMERICA PLEA FOR AMERICAN RECOGNITION.

WASHINGTON, January 7th.

In the course of an interesting debate in the Senate on the subject of recognition of the Soviet Government, Mr. Lodge defended his policy of non-recognition on account of "interlocking directorates" between the Soviet Government and the Communist party. Mr. Borah eloquently pleaded for recognition, urging that the time had come to consider whether Russia had met the conditions laid down in President Coolidge's annual address to Congress.

### NO U.S. ARMS FOR MEXICAN REBELS.

NEW ORLEANS, January 7th.

After conferring with an American official here, the Mexican Revolutionary purchasing agent has announced that he has abandoned his plans for purchasing arms and ammunition.

WASHINGTON, January 7th.

President Coolidge has issued a proclamation placing an embargo on the sale of munitions to the Mexican Revolutionists.

### LINER COVERED IN ICE.

NEW YORK, January 7th.

The rigging and superstructure of the Italian liner *Presidente Wilson* was so ice-covered when she arrived here from Naples that the Customs officials detained her for two hours while the crew with steam hoys and axes cleared a way through the ice to the baggage holds.

### "LOUISIANA" LOCATED.

NORFOLK, VIRGINIA, January 7th.

The old battleship *Louisiana* which was lost in a gale while on the way to be broken up, has been located, and tugs have been despatched to her assistance.

### FAR EASTERN CABLE NEWS.

(THROUGH REUTER'S AGENCY.)

### MR. C. T. WANG'S VISIT TO JAPAN. HUNDREDS OF CHINESE MURDERED DURING EARTHQUAKE.

PEKING, January 8th.

Interviewed by a representative of the *Peking Daily News*, Mr. C. T. Wang said that "several hundred Chinese were murdered during the earthquake, some of whom were killed by mistake but others were murdered either intentionally or because of hatred." Mr. Wang said he did not know what action the Government would take.

### NEGOTIATIONS WITH RUSSIA.

As regards the report that he went to Japan to negotiate with Japan regarding Russia, his business was to negotiate with Russia and not with Japan over Russia.

### "HEAVYWEIGHT CHAMPIONSHIP OF CHINA."

WON BY NINETEEN YEARS OLD YOUTH.

LONDON, January 7th.

In the so-called heavyweight championship of China, Knute Hansen knocked out "Silent" Linnet in the fourth round.

[Knute Hansen is 19 years of age and his weight is given as 220 lbs. "Silent" Linnet is a U.S. Marine stationed at Tientsin and weighs a trifle over 300 lbs.]

### SENSATION IN JAPAN.

ANTI-IMPERIAL MOVEMENT FEARED.

TOKYO, January 6th.

The Korean attempt, combined with the recent attack on the Prince Regent, now indicates a decided movement against Imperialism and is causing a greater sensation than the earthquake.

It is revealed that a Korean plot was discovered recently in Shanghai to assassinate the Prince Regent on his wedding day.

Speculation is rife regarding the drastic measures to be taken to prevent fresh attempts, and sensational developments are expected.

### MURDER OF CAPT. BRANDT.

BODY THROWN INTO RIVER.

ICHANG, January 6th.

The steamer *Tze Sui*, which sailed on the 1st inst. for Chungking, was on the night of the 4th anchored off Kuochia-chang, thirty li below Fungtshien, when she was attacked by brigands who killed Captain Brandt and the shore, throwing both bodies into the river. The bandits also wounded one quartermaster, one passenger and one cook. The extent of the losses will not be known till after examination. The steamer proceeded to Chungking on the 6th inst. in charge of pilots.

### CHINESE AND BRITISH BUSINESS MEN.

LONDON, January 8th.

The Chinese industrial mission has visited London Docks, and will meet at the Chinese Legation to-morrow representatives of British manufacturing houses, officials of the Overseas Trade Department and Port of London Authority and representative Chinese residents of London.

### SOUTHERN WARSHIPS AT TIENTIAO.

PEKING, January 7th.

Five Southern warships arrived yesterday at Tientiao.

It is officially reported that Wu Pei Fu intends to use them as the nucleus of a special squadron which will be stationed in the Gulf of Pechili.

### KOKONOR DISTRICT.

SPECIAL AREA FOR AGRICULTURAL DEVELOPMENT.

PEKING, January 7th.

The Government is reviving Chang Kung Chien's former scheme to declare the Kokonor district a special area for agricultural development, where the people of over-populated regions will be assisted to settle.

### PEACE IN CHINA.

SHANGHAI, January 7th.

Mr. Rodney Gilbert, the Peking correspondent of the *N.Y.C. Daily News*, discussing the prospects of a successful conference in China, says that very few Chinese have much faith in a conference, as no political or military leader wants to sit at a conference until all the cards are in his own hands.

Mr. Gilbert says that a very large number of lesser persons, for whom peace means extinction, could be trusted to move heaven and earth to make a conference ineffectual.

Mr. Gilbert says he believes, however, that a conference leading towards peace is not wholly impossible, as a sufficiently serious threat of foreign intervention might prompt a conference, in which peace could be hastily evolved, or a sufficiently serious threat of a fundamental revolution. While more could be hoped from the former than from the latter, a conference in which the participants were forced by the general public to come to some sort of an agreement would be the only kind of conference which could guarantee for China anything like a permanent peace.

### ITALY'S FREE EDUCATION.

PEKING, January 8th.

The Italian Minister informs the Wai-chiaoju that the students of all countries proceeding to Italy for their education will receive free education.

### NEW PHARAOH TOMB.

SECRET REVEALED BY SALES.

It is reliably reported from Cairo, that a gang of natives in Minieh Province accidentally discovered a tomb believed to have been that of a Pharaoh.

They began to sell antiquities in the district, and this aroused the suspicions of the authorities, who arrested the men.

Official investigations are being made. Minieh is a district which contains many famous tombs. It is about 400 miles from Luxor down the Nile. The remarkable rock tombs of Beni-Hassan are only a few miles away.

These, about thirty-five in number, are all cut in the rock, and form a kind of terrace. They were made during the Twelfth Dynasty (2466 B.C.), about 1,000 years before Tutankhamen, and during a golden age in the history of ancient Egypt.

If the natives have found an untouched tomb of a Pharaoh of this period, even the treasures of Tutankhamen may look insignificant.

### TRIVIES' SECRET.

This report recalls the story of the Der-el-Bahari mummies, one of the most romantic legends in the history of archaeology. Between the years 1871 and 1881, a number of astonishingly beautiful and exceedingly valuable Egyptian antiquities were sold secretly to tourists in Egypt by Arabs at Luxor.

These antiquities found their way to learned archaeologists, who saw at once that a discovery of first class importance had been made. It was clear that tomb robbers had hit on a great find, and that many years spent in trying to detect the thieves an Arab was arrested and sent to prison.

When he served his sentence he was released, and the mystery was no nearer solution. But a new development occurred. The released robber quarrelled with his accomplices, and gradually the whole story came out.

### THIRTY MUMMIES.

It appeared that an Arab, whose descendants still live near Luxor, had blundered by chance into a great cache in the hills at Der-el-Bahari. He entered, and saw the cave stacked with richly worked mummy cases, piled one on the other, until they touched the roof. They were kings and queens of Egypt, numbering more than thirty, who were hidden by the priests thousands of years ago, to save their bodies from the ancient tomb robbers.

The Arab realised that his fortune was made. He informed a relative, and for years these two men were in the habit of going by night to the treasure cave, stripping some dead queen of her gold necklaces, tearing the bands of fine beaded gold from the face of a Pharaoh, and taking from the dead bodies the rolls of sacred writing. These they sold secretly.

### AN UNFORTUNATE MISPRINT.

A diverting example of the misprint is provided in an article published in a contemporary attempting to set forth the economic disabilities of the Services in India.

The author, in explaining that the work of the British official is more strenuous than in the days of "Joe Sedley," says that the official has not grumbled at that state of things, for, constitutionally, he has been keen on his job, and as he has been able to get his sport cheaply and frequently, and to enjoy himself better off than his brother in England.

At least that is obviously what the author intended to say. The printer, by omitting the initial letter of the word "sport" made him say something quite different and no doubt has given a valuable text to experts in vituperation of the Services.

### SCOTTISH LETTER.

A TARIFF THAT HELPED INDIA.

(FROM OUR OWN CORRESPONDENT.)

EDINBURGH, November 28th.

Not a few of the issues on which the present General Election turn are of interest to dwellers in the East. One of them concerns oil, and another is connected with jute. A leading authority in regard to oil is Sir John T. Cargill, who has been giving views on Tariff Reform to his fellow citizens of Glasgow. For eighteen years he has been the head of one of the most successful businesses that Scotchmen have ever built up—the Burma Oil Company; indeed he is the only survivor of the little band of Scots who in 1880 went out to Rangoon to take part in what was then a very small affair. In the earlier stages of their career they attracted little notice. But, says Sir John, one day it dawned on the Standard Oil Company of America that the Burmah Oil Company was getting a little too big, and they made up their mind that they would nip it in the bud. They would have done so, but for the protection of the Government of India. That Government not only protected with a duty on foreign oils; but they went the length of keeping the foreign elements out of the oil trade of India. Then the Burmah Oil Company came to the conclusion that, having been protected, it was up to them to do something in return for that protection, and, voluntarily, they initiated a policy of a maximum price in India for kerosene oil. Since 1905, claims Sir John, right through the war, when the prices of everything were going up by leaps and bounds in every country of the world, they kept the price of kerosene oil in India at the same level that it was before the war, and it was the same price today. Since 1919 alone till last year they had saved to the native customer in India 22 million pounds sterling, which was the difference between the price they had been charging them for their oil in India and the price of kerosene in every other part of the world. This was one of his experiences of Protection.

### DUNDEE AND JUTE.

The jute industry is one in which Dundee and its neighbourhood is vitally interested. Only a short time ago the President of the Dundee Chamber of Commerce stated that the importation of jute piece goods from Germany alone during the first six months of this year was 4,745 tons, as compared with 778 tons in the first six months of 1920. Before the war, he declared, there was practically no importation of jute manufactured goods from Germany. Taking July of this year alone he estimated that if there had been no importation of jute piece goods, work could have been found in Dundee for 2,000 more looms than were then at work. As the raw material for manufacturing jute goods is only procurable in India, the position is that German and other Continental workers are obtaining employment by means of supplies drawn from within the British Empire, while Dundee workers have to go idle.

### THE FAIRYLAND "HONEYMOON."

Circumstances which are too familiar to require explanation imparted a dramatic touch to the appearance of Mr. Asquith and Mr. Lloyd George on the same platform at Paisley on the weekend. It was desirable no doubt thus to symbolise the unity of the party and the re-establishment of good relations between the two leaders and the meeting unforgotten enjoyed and the spectacle. There was plenty of enthusiasm at the Liberal rally, but truth to tell, a vein of comedy ran through the proceedings, especially the opening passages. Many years must have elapsed since these two Liberals occupied the same platform at a political meeting. The only occasion I can recall was at Sir Henry Campbell-Bannerman's first public meeting as Prime Minister in the Albert Hall, London, in 1905. "C.B." had not only Mr. Asquith and Mr. Lloyd George with him at that memorable meeting, but all the members of his Cabinet. I doubt whether from that date till now Mr. Asquith and Mr. Lloyd George have addressed a gathering from the same platform.

Mr. Asquith beamed, and Mr. Lloyd George's eyes twinkled; but the principal figure in the comedy-drama was "Marjot," who, as if to show that the new alliance was no pretence, chattered incessantly during her husband's speech. Mr. Lloyd George nodding assent at odd moments. So loud were her tones that her neighbours might have heard quite an interesting budget of gossip and comment. And then there was Lady Bonham Carter and Miss Megan Lloyd George.

Of course the speeches of the two reconciled leaders were before you an hour or two after their delivery. But Lady Bonham Carter's sallies were to be balled, and one of them may here be given. She quoted Lord Derby, who, speaking with a note of noble compassion and disinterested solicitude, said, "Poor Mr. Asquith is like a lamb lying down with the lion, knowing as well as we do that he is bound to provide the lion's next meal." And her Ladyship's remark on this was "Well, I read that passage with the deepest anxiety, and I have watched them both this evening very closely, very narrowly. I can honestly say I have never in my life seen Mr. Lloyd George look less voracious, and I certainly have never seen my father look more unatiable."

### THE PRINCESS BIBESCO.

Princess Bibesco, the daughter of Mr. and Mrs. Asquith, finds that the obligation to her position as the wife of a diplomatist has its drawbacks, and that she is unable to pursue her inclinations in regard to the present election. A keen politician, the Princess would dearly like to have thrown herself into the excitement and stress of an election contest on behalf of her father, but convention does not view with favour diplomatists or their wives taking part in politics. By marriage to Prince Bibesco, who is a politician, Minister in Washington, Rumanian Minister in London, the Princess Bibesco has affected her nationality, and in the circumstances she has

decided to observe the rules and not participate in any of the events at Paisley or in the country.

### WOMEN CANDIDATES.

Scotland has three women candidates—the Duchess of Atholl in West Perthshire; Miss Robertson, in St. Rollox, Glasgow; and Miss Helen Frazer in the Hamilton Division of Lanark. Lady Baxter, who had come forward as a second supporter of the Government, has retired, so as not to split the moderate vote in Dundee. This leaves 1 Conservative and 1 Liberal to unite for the two city seats, against 2 Socialists and 1 Prohibitionist.

### DISFRANCHISED FISHERMEN.

For the second General Election in succession, several hundreds of Scots fishermen will be disfranchised as a result of their absence at the East Anglia ports. A year ago, when the election took place in the closing weeks of November, thousands of fishermen and fisher lassies were busily engaged at Yarmouth and Lowestoft, and were unable to record their votes. This year the election is a fortnight later, and probably about one-half of the fishermen now in East Anglia will be virtually disfranchised.

### THE MODERATORS.

The Rev. David Cathels, D.D., Hawick, is the Moderator-designate of next General Assembly of the Church of Scotland. In 1913 he was appointed by the Foreign Mission Committee as their delegate to visit the China stations, especially in the Yangtze valley. What he saw on his travels of the influence, hardships, dangers, and self-sacrifices of the Christian missionaries increased even his zeal for foreign mission work, and by many public lectures after his trip he instilled others with a similar enthusiasm. The Rev. A. S. Inch, Dumfries, is Moderator-designate of the United Free Church. The Rev. Kenneth Cameron, of Stornoway, has been nominated as Moderator of the Free Church.

### THE FORBIDDEN "LIFE."

In forbidding the writing of an official biography of himself, Lord Morley followed the example of Andrew Lang, who made a similar stipulation in his will. Lang practised what he preached, for years he had poured ridicule on the "Life and Letters" plague, declaring—  
For now the dentist cannot die  
And leave his forepaws as of old,  
But round him, ere he scarce is cold,  
Begins the vast biography.

### ABERDEENIAN REMOVED.

It is often thought that the Aberdonian is of a stock and of a character peculiar to himself; but many Yorkshire men come of the same race—the Bonker folk, a blend of the Alpine and Nordic—and in both counties a kindred rigid economy and grim unemotional acid wit and humour is found. The Aberdonian physical and mental quality is however far the most famous. Mr. A. M. Williams, late Rector of the Jordanhill Training College, has just given the members of the Glasgow Rotary Club some fine specimens of Aberdonians and their humour. In Banochry-Devenick he said that a widower, having helped to carry a second wife to the grave on a breeding July day, said as he wiped his brow, "Dad, the wet time A' was at this job A' was smored wi' snaw, and th' day A' was plotted wi' heat; naist time A' will mangle till a henrie." It was in the same quarter that one farmer, meeting another remarked, "A fine growin' day; th' will bring a' the o' the grain," and the reply was "Gweed forbid, I've two wives there."

In Yorkshire they tell a story, current also in the North, in this form. A labourer, after finishing a hard job was presented with whisky and water. Tasting it, he looked up and said, "Did ye pit in the watter first, or the fuskie first?" "Oh," was the reply, "I put in the whisky first." "Ah, weel, then, we'll be comin' tae the fuskie by an' by." The Aberdonian does not mix his whisky with undisturbed equanimity, but he invents the best of them and chuckles at their own expense. Here is one whose patient is well known: An Aberdonian went to a dentist to have a tooth extracted. After examining the offending member the dentist said— "That's a bad one; I must give you gas." Whereupon the patient plunged his hand into his pocket and brought out his money. "Oh, never mind that," said the dentist, "you can pay me afterwards." "Oh," said the other, "A' wisna gae tae pay ye, hit if A' was tae be unconscious A'd like tae kee fat A' has tae me." The Aberdonian relish the story of the woman who went into a butcher's shop and asked to have two half-pennies for a penny. Having got them, she said— "Dinna ye gie a bit o' meat wi' that?" However, one does meet the density Sydney Smith complained of. A farmer in Aberdeenshire was playing cards in an Aberdeen hotel, and having been called out of the room, carefully picked up and pocketed his money before leaving. On his return he saw that he had offended the rest by his caution, and made a suitable apology. Being called out again, he said— "Ye wis offended at me for takin' me bawbees wi' me last time. Weel, this time A'll leave them on the table. There's just three pence, an' an' a chipper there." The speaker declared that he told his story to a fellow-Aberdonian, a University professor, and got the reply— "I don't see much in that story. What else could he have done?"

### OBITUARY.

At 25, Robertson Street, Greenock, on the 21st November, John Lennox, late C. R. Co., Hongkong.

How to prevent the inferior types from multiplying more quickly than the superior is the problem with which all democracy will be faced.—Major Leonard Darwin.

Our duty is to keep the Empire strong, politically and economically, in order to enable us to carry out our large share in the work of the world's spiritual and physical recovery. For the world still looks to us to show the way, as it long has done.—Mr. S. M. Bruce (Prime Minister of Australia).





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## ST. CATHERINE'S DAY. PARADE OF SPINSTERS.

On St. Catherine's Day, all good spinsters in Paris who have reached 25 years of age are supposed to go abroad bearing the sign of their estate in a lace bonnet trimmed with yellow ribbons. No where is this feast of unmarried womanhood observed with greater enthusiasm than in the neighbourhood of the great centuries' salons of the Rue de la Paix, the Faubourg de Saint Honoré, and the Champs Elysées. Here and there among the gaily-trimmed bonnets this year one saw green ribbons streaming, symbols of hope among the yellow, but there was little else (says *The Daily Telegraph's* correspondent) to suggest that the ladies concerned did anything but rejoice in their spinsterhood. St. Catherine's Day fell on a Sunday this year, most of the midnights celebrated it on the Saturday. From mid-day onward gay cavalades of midnights, many in pyjamas or evening dress borrowed from male friends and others representing dames of the Second Empire or times still more remote, paraded the boulevards and streets in the vicinity of their workshops, all with their lace caps and yellow ribbon streamers. During the afternoon they were entertained by their employers to parties in which champagne, chocolates, and dainty pastries were the staples of the menu, after which unsubstantial refreshment they danced until the lights glowing on the boulevards tempted them forth to add to the gaiety out of doors. As St. Catherine's maid paraded the boulevards in the evening, knots of young men encircled the laughing groups and a good deal of rouge and powder was transferred to other faces. Perhaps this explains a very rare phenomenon which is to be witnessed on St. Catherine's Day. There were some thousands of girls in Paris who pretended to be older than they are. St. Catherine's Day is for spinsters over 25, but many of the celebrants will wear St. Catherine's bonnet under false pretences for some years yet.

## BIRTH CONTROL

DINNER TO DR. MARIE STOPES.

The Society for Constructive Birth Control and Racial Progress gave a dinner in the Hotel Cecil in honour of Dr. Marie Stopes. Sir W. Arbuthnot Lane, president, and the guests were received by Lady Lane.

The Chairman, in proposing the health of Dr. Marie Stopes, said they were those out of respect and admiration for her. She was one of the greatest philanthropists of the age, "if by philanthropist" they meant one who gave health and happiness to the community, and especially to the poor. (Cheers.)

Dr. Stopes, in reply, thanked those present for the encouragement they gave her in her work. Misrepresentation of what she was doing were sometimes almost humorous. One person had said that if she had her way the human race would become extinct. (Laughter.) There could be no more absurd perversion of the aims of the society, which was a pro-baby organization. "What they wanted was that the babies born should live. As to her play, 'The Ostriches,' it had aroused the ire of several of the Press critics. They were not accustomed to plays which dealt with something vital. They said she had made 'Brother Peter,' a thin disguise for 'Father Peter,' and made him speak in such a way as no Roman Catholic priest had ever spoken. If they looked at the report of the Birthrate Commission, 1917, they would find there the very words used on the stage, and were spoken by one of the most important representatives of the Roman Catholic priesthood. At every turn, wherever she went, there stood the black figure of the priest against her. It was said, 'Why cannot you let the Catholics alone?' and her reply was that she could not because they would not let her alone. In every piece of work she tried to do she found herself opposed by the efforts of the Catholics.

## BOY WEDS RICH WIDOW OF 50.

DID NOT MARRY FOR "MERE DOLLARS."

Burton Tucker, aged 16, son of the postmaster of South Essex, Massachusetts, is fighting gallantly to prevent the annulment of his marriage to Mrs. Susan Tucker, a wealthy widow, aged 50. The parents of the younger protest that the son, not being discreet but rather impulsive, yielded to the blandishments of the veteran, who induced him to make an affidavit previous to his marriage declaring that it was completely voluntary, so that she might hold this document over him as a club in case he wanted to retract his steps. Young Tucker, in the court proceedings last month initiated by his parents, said he was quite happy in the marriage. He was not coerced into it, and had not married so that he might possess a Rolls-Royce motor-car and other expensive luxuries showered upon him by the widow, who, just before the marriage, received £100,000 for an hotel she had owned. The reporters describe Tucker as a "veritable juvenile Romeo" whose chief ambition seems to be going to the movies, to play star parts, also learning the stock-broking business, "so that he can look after his wife's account." Tucker and his veteran wife sat together while being interviewed, and told the reporters how much in love they were with each other. "At first," said Mrs. Tucker, coyly, "I never thought of marrying Burton; but he kept asking me, and finally I consented." "If you don't think I'm marrying for mere dollars," protested the boy husband, "No, sir, if Susan lost her money to-day I'd go out with pick and shovel to support her." "Kiss me, Burton," said the lady rapturously. The parents told the reporters that they would not persist in the annulment proceedings without their son's consent, and they would give him about three weeks to relent.—*Daily Telegraph*.

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A Wooden or Composite STEAM LAUNCH of 100-150 Registered Tons net, with Large Afting Deck and some Cabin accommodation, Speed, 7-8 knots, Price Ready for Sea. Replies to KELLY & WALSH, Ltd., Raffles Place, Singapore. [170]

## TO LET.

FURNISHED for Nine Months from 22nd FEBRUARY (or TO BE SOLD) "OVERBAYS" Six-Roomed HOUSE, between DEER WATER and REPULSE BATS. Apply—A. H. COMPTON, c/o DAVID BASSOON & Co., Ltd. [160]

## TO LET.

OFFICES in UNION BUILDING—Two Rooms on Fifth Floor. Apply—UNION INSURANCE SOCIETY OF CANTON, LTD.



## For Baby's brothers and sisters, too!

To grow from babyhood into sturdy, happy childhood, your children need a food rich in body-building qualities, and a food that will not tax their delicate digestions. Plenty of milk is what they require, milk in its safest, most suitable form—GLAXO.

GLAXO is pure, rich milk, made easily digestible and germ-free by the Glaxo Process. Packed in an air-tight, sealed tin, safe from contamination, it safeguards the children from diarrhoea and many other diseases borne by ordinary milk.

Ask your Doctor!

Let them drink

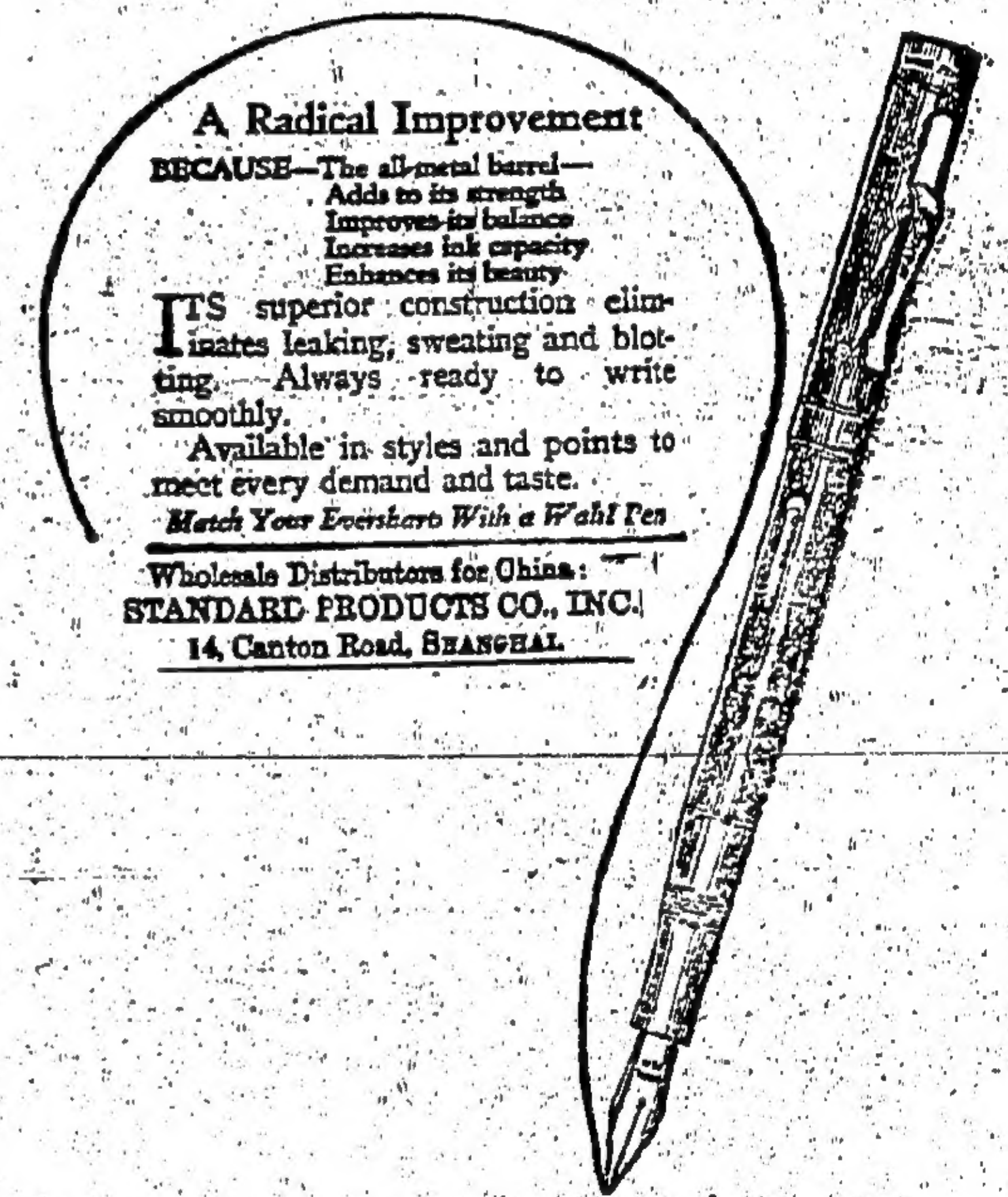
**Glaxo**

The Super-Milk

every day, and make their milk-puddings, custards, bread-and-milk, porridge, etc., with GLAXO

GLAXO is obtainable at All Chemists and High Class Dealers, or Distributors for India, Ceylon, W. B. LLOYD & Co., Hongkong.

Prepared by Joseph Nathan & Co., Limited, London and New Zealand.



## A Radical Improvement

BECAUSE—The all-metal barrel—Adds to its strength—Improves its balance—Increases ink capacity—Enhances its beauty.

ITS superior construction eliminates leaking, sweating and blotting. Always ready to write smoothly.

Available in styles and points to meet every demand and taste.

Match Your Evershero With a Wahl Pen

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**WAHL PEN**

Companion to

**EVERSHARP**

## TO BE SOLD OR LET.

UNFURNISHED, from MARCH 1st, 6-Roomed HOUSE on THE PEAK. Write "B.L." c/o Daily Press Office. [139]

## ON SALE.

BOUND VOLUMES of the HONGKONG DAILY PRESS, January to June, 1923. With Index, Price \$7.50. On sale at the Hongkong Daily Press.

## IN THE GREAT HAND OF LIFE, DO ALL LINES LEAD TO HAPPINESS?

## The HEART LINE Starring LEAH BAIRD

A GREAT NOVEL. A GREAT DRAMA.  
A ROMANCE THAT TUGS AT YOUR HEART

ALSO

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TONIGHT.

An "OUT of the INKWELL  
CARTOON COMEDY  
JUMPING BEAN.

WORLD  
THEATRE





# VEREENIGDE NEDERLANDSCHE SCHEEPVAARTMAATSCHAPPIJ (United Netherlands Navigation Company) HOLLAND-OOST AZIE LIJN (Holland East Asia Line)

(Members of the Straits, China and Japan Conferences)

Regular monthly service between  
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AMSTERDAM, ROTTERDAM, HAMBURG AND BREMEN  
Taking cargo for Belgium, Netherlands, German and all North European ports on direct or optional Bills of Lading, also United Kingdom ports on optional Bills of Lading only.

Arrivals from Europe. 15th Jan., 1924.

| Steamers   | For                                    | Sailing on or about |
|------------|--|---------------------|
| "OLDEKERK" | Rotterdam, Amsterdam, Hamburg & Bremen | 6th Feb., 1924.     |
| "SAPAROE"  | Rotterdam, Amsterdam, Hamburg & Bremen | Mid. of Feb., "     |

For full particulars please apply to  
**JAVA-CHINA-JAPAN LIJN.**  
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## Yamashita Steamship & Mining Co., Ltd.

Steamship Owners, Shipping & Marine Insurance Broker.  
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SAILING FROM HONGKONG

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For HAIPHONG via Hoibow & Pakhoi  
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For NANYO MARU No. 1

For further particulars, please apply to:  
Branch Office: No. 27, Benham Street, West.  
Tel. Central No. 165.  
S. MITARAI AGENTS.  
Top Floor, King's Building.  
Tel. Central No. 140.

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Help Nature to fortify  
against illness. The finest  
defense is HORLICK'S  
MALTED MILK, a thorough  
digest, brain and body food in perfect  
form. Poor blood, depression and all nervous  
ailments are overcome by taking HORLICK'S  
Malted Milk. Made in a manner by the  
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Of all Chemists and Grocers.

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MALTED  
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SOLE AGENTS

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HONGKONG.

ON SALE  
**HONGKONG HARBOR REPORTS**  
of the  
LEGISLATIVE COUNCIL for the  
Session 1923.  
Revised by the Members.  
PRICE...  
DAILY PRESS OFFICE.

THE NEW FRENCH REMEDY  
**THERAPION No. 1**  
**THERAPION No. 2**  
**THERAPION No. 3**  
No. 1 for Kidney Catarrh. No. 2 for Blood & Skin  
Diseases. No. 3 for Chronic Weakness. SOLD BY  
ALL CHEMISTS. PRICE IN HONGKONG, 50 CENTS.  
MED. CO., HONGKONG, 211, N.W. 1, LONDON. SEE  
ALSO NESTLE'S MILK "THERAPION" IN CHINESE  
GOVT. STAND. APPROVED BY SWISS PATENT.

## "HOPE OF PLUNDER"

### MR. CHURCHILL'S CHARGE AGAINST PROTECTIONISTS AND SOCIALISTS.

Addressing a crowded meeting at the Palace, Leicester, on November 25th, the Right Hon. Winston Churchill said that Protectionists and Socialists each pretended that they had a patent remedy for all ills. In both cases the remedy was represented as new and modern, whereas both were reactionary. Both sought to exploit for vote-catching purposes unemployment, which was simply due to the dislocation of the war, and both inspired their fellows with hope of plunder. The Protectionists would tax the poor, and the Socialists would pillage the rich. Against both policies of Tariff and Capital Levy, the Liberal party made a united stand and unfolded the broad standard of Free Trade principles. The Labour plan of a Capital Levy would throw the whole business of the country into confusion. Thousands of millions of credit would simply evaporate, and thousands of millions of capital would leave the country. There would be a general crash of values, which would multiply unemployment fourfold. All for what? To pay up the National War Debt quicker. It was a delusion to say the working classes were taxed to pay off the War Debt. The whole cost of the war debt, and much more, was borne by the taxpayer in income-tax, super-tax, and death duties. The contribution of the working classes through sugar, tobacco, and beer was more than absorbed by education, public health, and the ordinary internal administration of the country. "By all means," said Mr. Churchill, "make Capital Levy pay off the war debt, but let it do so in its own time, and by methods which would not injure the reproductive energies of the country and diminish the fund available for wages and labour."

The so-called Conservative party, who were bringing the election and breaking the promise of tranquillity made a year ago, were inflicting deep injury on the reviving trade of the country, lowering our securities, depressing our exchange, spoiling Christmas trade, and plunging all business into prolonged uncertainty. They were so besotted in the Protectionist heresy of tariff that they would rather see a Capital Levy Socialist in Parliament than a Liberal Free Trade. They were attacking Mr. Asquith and himself without the slightest chance of success, and their only hope was to send a Socialist to Parliament in each case.

## RUSSIA AND WAR EQUIPMENT.

500 "FIGHTER" AEROPLANES FROM  
HOLLAND.

A Reuter telegram received at the Hague on November 25th says that the Russian Government has ordered 500 passenger aeroplanes in Holland. This report probably relates to the important order for Fokker fighting aeroplanes which the Soviet Government has placed with the Fokker works.

The exact number of these military aeroplanes is not known, but it is very likely, as much as 500. The *Nieuwe Rotterdamse Courant* states that, in connection with this order, a Russian Commission is staying at Schiphol Aerodrome (near Amsterdam), where out of every five machines, one is officially tested by the Commission. A large number of aeroplanes have already been shipped via Amsterdam and Russia—Times.

## TROTSKY'S PLAN FOR NAVY.

Though unable personally to attend, Trotsky, through his deputy, Skliansky, has presented to the Central Executive Committee a proposal to create with all possible expedition a real fighting navy, efficient even if small, because the British and Norwegians, he alleged, had plundered the northern coasts of fish and game, and on the northern shores of the Pacific the Japanese did what they liked in Soviet territorial waters, while in the Black Sea the warships of the Entente acted as if in home waters.

Trotsky declared that, although the present financial stringency made a great building programme difficult, it was absolutely necessary to find means for this purpose, and he hoped patriotic Russians abroad would assist in this enterprise.

## GERMAN SPIES

ACTIVITY IN BELGIUM.

[FROM THE "DAILY TELEGRAPH'S"  
CORRESPONDENT.]

BRUSSELS, December 3rd.  
For some months the Paris police authorities have been anxious to ascertain the real nationality of certain foreigners who have entered France with papers describing them as Dutch, Spanish, Swiss, and English, but who in reality are German spies, and who simply travel in Allied countries on behalf of the German espionage service, which has been completely reorganised. In Belgium there is also some uneasiness regarding this matter, and for some time the police at Antwerp have eagerly scrutinised all persons arriving by international trains on which it is known that German spies will travel.

A document which has come from Germany, and has been intercepted, gives the spies precise directions. It is clearly shown that they are to obtain particulars of Belgian factories, and to draw up reports on the kind of work they will be called upon to perform in the event of mobilisation. They also desire to know what use can be made of these factories in the event of an occupation and the way in which they can be efficiently bombarded in case of necessity. Such is the rôle of the spies who are working amongst us at the present moment, and of whom about 150 are known.

I detest, abominate, and in the extremest Rabehelian variety and floridly condemn the cocktail habit.—*Professor Saintsbury.*

## S.S. "AMBOISE"

SERVICES CONTRACTUELS DES  
MESSAGERIES MARITIMES.

## NOTICE

CONSIGNEES OF Cargo from MARSEILLE, LER, etc., also Cargo ex S.S. "VILLE DE VERDUN" from BORDEAUX and LIBON, in connection with above Steamer are hereby informed that their goods with the exception of Opium, Treasure and Valuables are being landed and stored at their risks into the Godowns of the Hongkong-Kowloon Wharf and Godown Co., Ltd., Kowloon, whence delivery may be obtained immediately after landing.

Optional Cargo will be forwarded on unless intimation is received from the Consignees before Noon, To-day, requesting it to be landed here.

Bills of Lading will be countersigned by the Undersigned. Goods remaining unclaimed after the 10th instant, at Noon, will be subject to rent and landing charges.

All claims must be sent in to me on or before the 14th instant, or they will not be recognised.

All damaged packages will be examined on Thursday, the 10th instant, at 10 a.m., by Messrs. Goddard & Douglas.

No Fire Insurance has been effected.

R. BODENFUSSE,  
Aging Agent.  
Hongkong, 4th January, 1924. [159]

## NOTICE TO CONSIGNEES.

THE PENINSULAR AND ORIENTAL  
STEAM NAVIGATION CO.'S STEAMER  
"SICILIA."

Arrival HONGKONG on 6th JANUARY, 1924.  
From BOMBAY, COLOMBO & STRAITS.

CONSIGNEES OF Cargo by the above-named vessel are hereby informed that their goods are being landed and placed at their risks in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each Consignment will be sorted out Mark by Mark and delivery can be obtained as the Goods are landed.

This vessel brings on Cargo from Persian Gulf, B.S.N. and B.S.N. Co.'s Steamer. Optional Goods will be landed here unless intimation has been given to the contrary 5 hours before arrival of the Steamer.

Goods not cleared within 8 days, including date of arrival will be subject to rent.

No Fire Insurance will be effected by us in any case whatever.

Damaged packages must be left in the Godowns for examination by the Consignees, and the Company's surveyors, Messrs. GODDARD & DOUGLAS at 10 a.m., on Mondays and Thursdays.

All claims must be presented within ten days of the Steamer's arrival here after which date they cannot be recognised.

No claims will be admitted after the goods have left the Godown.

MACKINNON, MACKENZIE & CO.,  
Agents.  
Hongkong, 6th January, 1924. [165]

## NOTICE TO CONSIGNEES.

AMERICAN & MANCHURIAN LINE.  
FROM NEW YORK.

THE Steamship  
"LANGTON HALL"  
having arrived, Consignees of Cargo by her are informed that all Goods are being landed at their risks into the Godowns and/or extra-hazardous Godowns of Holt's Wharf, whence delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after 12th January, 1924, will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before 19th January, 1924, or they will not be recognised.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on any Tuesdays or Fridays, between the hours of 10.45 a.m. and Noon, within the free storage period of one week.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by  
THE BANK LINE LTD.,  
General Agents.  
Hongkong, 7th January, 1924. [172]

## INDO-CHINA

STEAM NAVIGATION COMPANY, LIMITED

| SAILINGS SUBJECT TO ALTERATION. |             |                             |
|---------------------------------|-------------|-----------------------------|
| STRAITS & CALCUTTA              | "HOSANG"    | Wednesday, 9th Jan. 3 p.m.  |
| SHANGHAI via SWATOW             | "TAKSANG"   | Friday, 11th Jan. 7 a.m.    |
| HAIPHONG via HOIHOW             | "MINGSANG"  | Friday, 11th Jan. 10 a.m.   |
| SHANGHAI                        | "FOOSHING"  | Saturday, 12th Jan. 7 a.m.  |
| MANILA                          | "YUENSANG"  | Saturday, 12th Jan. 11 a.m. |
| SHANGHAI via SWATOW             | "KWONGSANG" | Sunday, 13th Jan. 7 a.m.    |
| RANGOON via SWATOW              | "HANGSANG"  | Tuesday, 16th Jan. 10 a.m.  |
| SHANGHAI via SWATOW             | "WINGSANG"  | Wednesday, 18th Jan. 7 a.m. |
| STRAITS & CALCUTTA              | "NAMSANG"   | Wednesday, 18th Jan. 3 p.m. |
| SHANGHAI via SWATOW             | "ESANG"     | Friday, 18th Jan. 7 a.m.    |
| SHANGHAI via SWATOW             | "TINGSANG"  | Sunday, 20th Jan. 7 a.m.    |
| KORE via SHANGHAI               | "KUTSANG"   | Tuesday, 22nd Jan. 7 a.m.   |
| DALNY & YOKOHAMA                | "HINSANG"   | Tuesday, 22nd Jan. 1 p.m.   |
| SANDAKAN                        | "CHUNSANG"  | Wednesday, 30th Jan. Noon.  |
| HONGKONG via HOIHOW             |             |                             |

CALCUTTA LINE.—This Line affords regular sailings to Calcutta, Rangoon and Singapore, returning from Calcutta steamer proceed via Straits and Hongkong to Japan, occasionally calling at Shanghai. All passengers have excellent passenger accommodation, and are fitted with wireless and carry a fully-qualified Surgeon.

SHANGHAI LINE.—Sailings approximately every three days between Canton and Shanghai, sometimes calling at Swatow. Through tickets can be obtained and through Bill of Lading can issued to Northern and Yangtze Ports via Shanghai.

MANILA LINE.—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Friday.

HAIPHONG LINE.—Sailings approximately weekly for passengers and cargo calling at Haiphong when indicated on office.

BORENO LINE.—Fortnightly sailings to and from Sandakan by two 4,000 tons steamers, "HINSANG" and "MAUSANG" both steamers having excellent passenger accommodation. Cargo taken at through Bills of Lading for Kuala Lumpur, Labuan, Tawau and Lahad Dato.

TIENTSIN LINE.—A regular service is run from March to November between Hongkong and Tientsin, calling at Wuhu and Chaochow.

RANGOON LINE.—A weekly service is provided between Hongkong and Rangoon via Swatow. Five steamers fitted with up-to-date passenger accommodation.

## CALCUTTA LINE

S.S. "HOSANG" will be despatched on or about  
Wednesday, 9th Jan., at 3 p.m., for SINGAPORE, PENANG  
& CALCUTTA.

Through Bills of Lading issued to RANGOON, MADRAS, PORT  
SWETTENHAM and DUTCH EAST INDIES.

For Freight or Passage apply to—

**Jardine, Matheson & Co., Ltd.**

GENERAL MANAGERS.

Telephone Central No. 215

## GLEN AND SHIRE

JOINT SERVICE OF STEAMERS.

U.K.—STRAITS, CHINA & JAPAN SERVICE

OUTWARDS.

HOMERWARDS.

| Vessel          | Dis Hongkong | Vessel                               | Leaves H'kong | Discharge |
|-----------------|--------------|--------------------------------------|---------------|-----------|
| "GLENBEG"       | 14th Jan.    | "GLESTARA"                           | 20th Jan.     |           |
| "GLENBRAND"     | 25th Jan.    | London, Rotterdam & Hamburg          |               |           |
| "PEMBROKESHIRE" | 14th Feb.    | "GLENBEG"                            | 1st Mar.      |           |
| "BADNORSHIRE"   | 25th Feb.    | Glasgow, London, Rotterdam & Hamburg |               |           |
| "GLENLUCE"      | 10th Mar.    |                                      |               |           |

Movements are subject to change without notice.

For freight or further particulars please apply to—

**Jardine, Matheson & Co., Ltd.**

The Glen Line, Ltd., AGENTS.

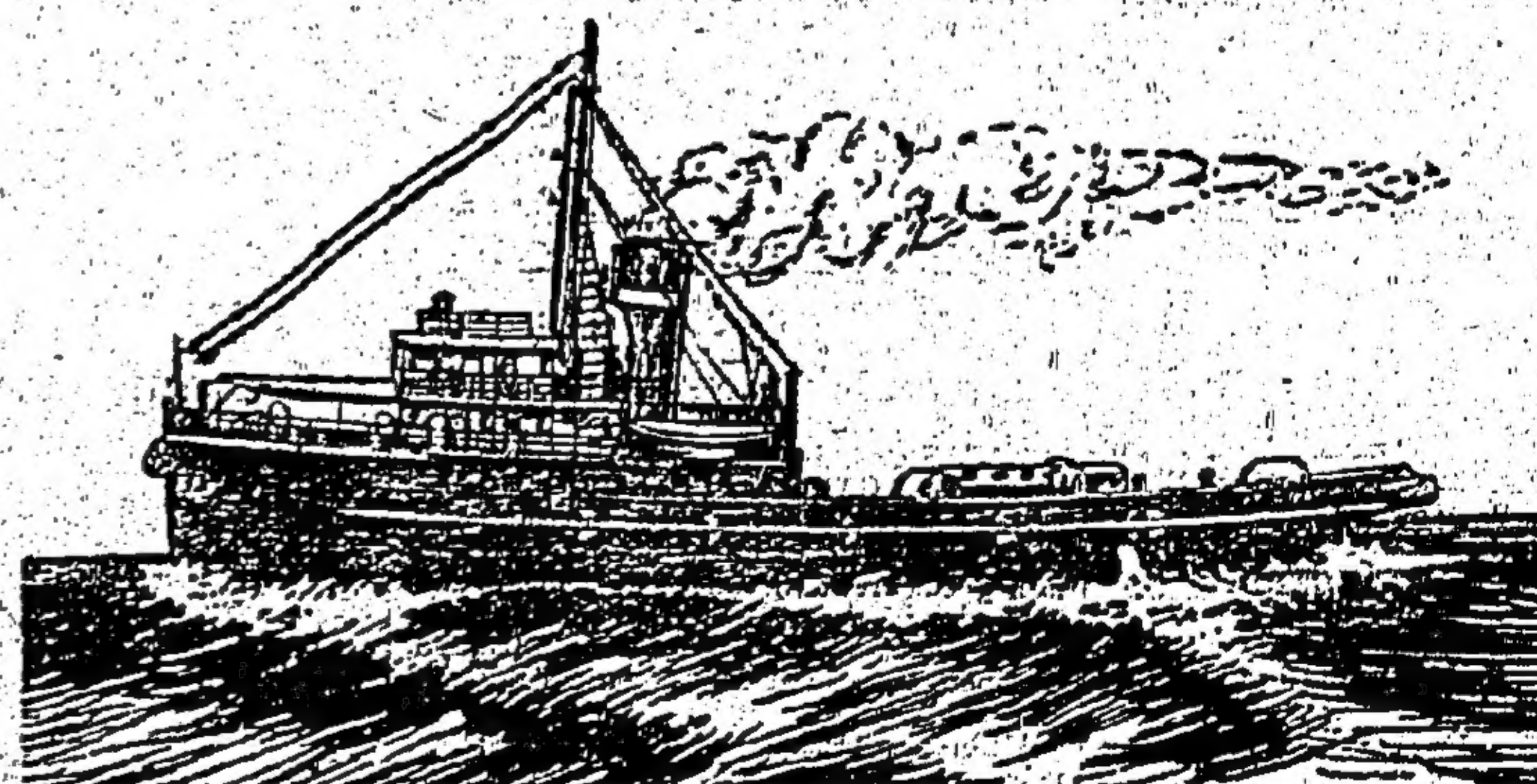
Telephone: Central No. 215 and 216. Telegram Central No. 202.

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Steel Twin-Screw Ocean-going Tug and Salvage Steamer

## "Henry Keswick"

Built, engine and equipped complete by The Hongkong & Whampoa Dock Co., Ltd., Hongkong for their own service, 1921. Length 167 B.P. Breadth 34' (m) Depth 17' (m) I.H.P. 2000. Fitted with electrically driven submersible and centrifugal pumps, air compressor, wireless, searchlight and all modern appliances for Salvage Work.

Please address enquiries to the Chief Manager:

**R. M. DYER, B.Sc., M.I.N.A.** Kowloon Dock, HONGKONG.

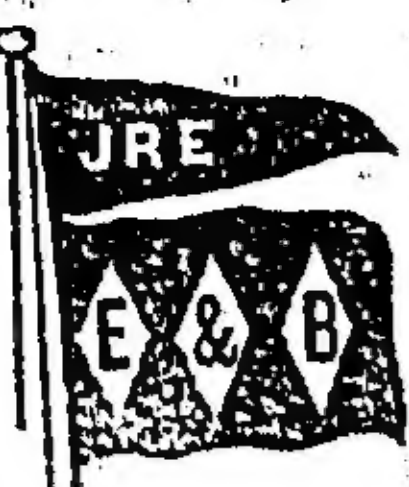






ELLERMAN

BUCKNALL



STEAMSHIP

COMPANY, LTD

PROJECTED SAILINGS FROM HONGKONG.

SUBJECT TO ALTERATION.

"SANDON HALL" ... 13th January ... Havre, L'lon, R'iam & Hamburg  
 "CITY OF CAMBRIDGE" ... 28th January ... Marseilles, London, Rotterdam & Hamburg.

## PASSENGER SERVICE.

"CITY OF CANTERBURY" ... 10th January ... Shanghai & Kobe.  
 "CITY OF CANTERBURY" ... 21st February ... Marseilles, London, etc.  
 "CITY OF YORK" ... 30th March ... Do.  
 "CITY OF CAIRO" ... 18th April ... Do.

## FARES TO LONDON.

SINGLE 1st Class "A" ... 2nd Class "A" ... 2nd Class "B" ...  
 RETURN "A" ... 1st Class "B" ... 2nd Class "B" ...  
 Cargo Steamers, Saloon Passage £56.

For further particulars apply to—

THE BANK LINE, LTD.  
(Tel. Central 780).

HOLYOAK, MASSEY &amp; Co., Ltd., CANTON.

## BOSTON AND NEW YORK

Joint Service of the

## BLUE FUNNEL LINE

(OCEAN S.S. CO., LTD., AND CHINA MUTUAL S.S. CO., LTD.)

AND

## AMERICAN &amp; MANCHURIAN LINE

(ELLERMAN &amp; BUCKNALL S.S. CO., LTD.)

## Sailings from Hongkong.

1st "PELEUS" ... via Suez Canal ... 15th Jan.  
 2nd "LANGTON HALL" ... via Suez Canal ... 25th Jan.  
 3rd "HYSON" ... via Suez Canal ... 5th Feb.

Steamers proceed via Suez Canal or Panama Canal at Owners' option.  
 Subject to change without notice.

For freight and particulars apply to—

BUTTERFIELD & SWIRE, ON THE BANK LINE, LTD., HONGKONG.  
(JOHN SWIRE & SONS, LTD.)  
HONGKONG AND CANTON, HOLYOAK, MASSEY & CO., LTD., CANTON.

M.

## MESSAGERIES MARITIMES

M.

## SERVICES CONTRACTUELS

| Mail Steamers. | Next Sailings from Marseilles. | For Arr. at Hongkong and Sailing for Shanghai and Japan. | Probable Sailing from Hongkong for Marseilles. |
|----------------|--------------------------------|--|--|
| ANDRE LEBON    | ...                            | ...  | 21st Jan.                                      |
| AMBOISE        | ...                            | ...  | 4th Feb.                                       |
| CORDILLERE     | ...                            | ...  | 18th Feb.                                      |
| ANGERS         | ...                            | ...  | 3rd Mar.                                       |

## RATES OF PASSAGE MONEY TO MARSEILLES.

(including Table Wine and Free Doctor's Attendance).  
 A Class (1st Class) ... 55. 00. 00. B Class (1st Class) ... 55. 00. 00.  
 STEAMERS 2nd ... 55. 00. 00. STEAMERS 2nd ... 55. 00. 00.

Through Tickets to London and Leaving Towns of Europe.

Accommodation reserved in the Trains at Marseilles.

## LIGNE COMMERCIALES (Cargo Boats).

"MEINAM" leaving for MANILA, MARSEILLES, HAVRE, ANTOWERP & DUNKERQUE about 11th January, 1924.

Also through Billading issued to HELSINKI, REVAL and RIGA.

Sailings subject to alteration without notice.

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MESSAGERIES MARITIMES CO.,

2, Queen's Building.

Telephone: Central 740.

CONSIGNATION—TRANSIT—REPRESENTATION.

## DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in staterooms, Saloons and Excellent cuisine.

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AND RETURN

(Occupying 9 or 10 Days)

HAIFOONG ... Capt. Ellis Walker ... Tuesday, 15th Jan. at 1 p.m.

Arrive, and Departures from the Company's Wharf (near Blake Pier)

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General Manager



## JAPAN COAL

AND

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## MAIL AND PASSENGER SERVICES

STRATE, JAVA, BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES, MAURITIUS, EAST & SOUTH AFRICA, AUSTRALIA, INCLUDING NEW ZEALAND & QUEENSLAND PORTS, AND SEA, EGYPT, EUROPE, ETC.

PENINSULAR & ORIENTAL FORTNIGHTLY DIRECT ROYAL MAIL STEAMERS.  
(Under Contract with H.M. Government.)

| S.S.        | Tonn   | From Hongkong (about) | Destination                     |
|-------------|--------|-----------------------|---------------------------------|
| "KHIVA"     | 9,097  | 12th Jan. Noon        | Mars. L'lon, Antwerp, & B'way.  |
| "SICILIA"   | 9,097  | 19th Jan.             | Spore, Penang, Colombo & Bombay |
| "MACEDONIA" | 11,098 | 26th Jan.             | B'way, Mars. London & Antwerp   |
| "KASHGAR"   | 8,240  | 9th Feb.              | Mars. L'lon, & A'way.           |
| "SOUDAN"    | 8,696  | 13th Feb.             | Spore, Penang, Colombo & Bombay |
| "MOREA"     | 10,911 | 23rd Feb.             | B'way, Mars. London & Antwerp   |
| "KARMAIA"   | 9,098  | 8th March             | Mars. London & Antwerp          |
| "NALDERA"   | 15,993 | 22nd March            | B'way, Mars. L'lon, & A'way.    |
| "SICILIA"   | 9,097  | 23rd March            | Spore, Penang, Colombo & B'way. |
| "KHYBER"    | 8,240  | 30th April            | Mars. London & Antwerp          |
| "CHINA"     | 7,552  | 19th April            | do.                             |
| "SOUDAN"    | 8,696  | 26th April            | Spore, Penang, Colombo & B'way. |
| "KALYAN"    | 9,118  | 3rd May               | Mars. London & Antwerp          |
| "KASHMIR"   | 8,980  | 17th May              | do.                             |
| "KHIVA"     | 9,097  | 24th May              | do.                             |

## BRITISH INDIA - APCAR SAILINGS

|           |       |           |                               |
|-----------|-------|-----------|-------------------------------|
| "TORILLA" | 5,205 | 25th Jan. | Singapore, Penang & Calcutta. |
| "JAPAN"   | 6,052 | 1st Feb.  | do.                           |

## EASTERN &amp; AUSTRALIAN SAILINGS (South)

|              |       |           |   |
|--------------|-------|-----------|---|
| "ST. ALBANS" | 4,500 | 2nd Feb.  | Manila, Sandakan, Thursday, Island, Townsville, Brisbane, Sydney & Melbourne. |
| "EASTERN"    | 4,000 | 27th Feb. | do.   |
| "ARAFURA"    | 6,000 | 2nd Apr.  | do.   |

Frequent connections from Australia with the following—  
 The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, The P. & O. Royal Mail Steamers to London via Suez Canal. (San Francisco, etc.)  
 The P. & O. Branch Service of Steamers to London via the Cape  
 The New Zealand Shipping Co.'s Steamers for Southampton and London via Patana Canal

## SAILING TO SHANGHAI &amp; JAPAN

|              |        |                |                        |
|--------------|--------|----------------|------------------------|
| "MOREA"      | 10,911 | 12th Jan. Noon | Shanghai, Moji & Kobe. |
| "TALMA"      | 8,000  | 18th Jan.      | Moji & Kobe.           |
| "KARMAIA"    | 9,098  | 26th Jan.      | Shanghai, Moji & Kobe. |
| "TANDA"      | 8,240  | 31st Jan.      | Moji & Kobe.           |
| "PERIM"      | 7,552  | 31st Jan.      | Shanghai & Kobe.       |
| "SOUDAN"     | 8,696  | 1st Feb.       | Shanghai.              |
| "EASTERN"    | 4,000  | 2nd Feb.       | Moji & Kobe.           |
| "NALDERA"    | 15,993 | 9th Feb.       | Shanghai, Moji & Kobe. |
| "TAKADA"     | 8,649  | 14th Feb.      | Moji & Kobe.           |
| "KHYBER"     | 8,240  | 23rd Feb.      | Shanghai, Moji & Kobe. |
| "SICILIA"    | 9,097  | 23rd Feb.      | Shanghai & Kobe.       |
| "CHINA"      | 7,552  | 23rd Mar.      | Shanghai, Moji & Kobe. |
| "ARAFURA"    | 6,000  | 2nd Mar.       | Moji & Kobe.           |
| "SICILIA"    | 9,097  | 13th Mar.      | Shanghai.              |
| "KALYAN"     | 9,118  | 13th Mar.      | Shanghai, Moji & Kobe. |
| "KASHMIR"    | 8,980  | 4th Apr.       | do.                    |
| "ST. ALBANS" | 4,500  | 6th Apr.       | Moji & Kobe.           |
| "SOUDAN"     | 8,696  | 9th Apr.       | Shanghai, Moji & Kobe. |
| "KHIVA"      | 9,097  | 16th Apr.      | Shanghai, Moji & Kobe. |
| "CHINA"      | 7,552  | 3rd May.       | do.                    |
| "EASTERN"    | 4,000  | 3rd May.       | Moji & Kobe.           |
| "KASHGAR"    | 8,240  | 16th May.      | Shanghai, Moji & Kobe. |

All dates are approximate and subject to alteration without notice.

## WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

Passengers for Rangoon must defray their own Hotel expenses at Singapore while awaiting the ship on carrying steamer.

First Saloon Passengers may travel by B.S.N. Company's Steamers between Singapore and Calcutta or Singapore and Madras in lieu of the section of their P. & O. Tickets Singapore to Colombo.

All Cabins are fitted with Electric Fans free of charge.  
 Parcels Measuring not more than 2 1/2 ft. x 2 ft. x 1 ft. will be received at the Company's Office up to Noon on the day previous to sailing.

For Further Information, Passage Fares, Freight Handbooks, etc., apply to—

MACKINNON, MACKENZIE &amp; CO.

23, Des Voeux Road Central, HONGKONG.

## DODWELL &amp; CO., LIMITED

## NEW YORK BERTH

For NEW YORK & BOSTON via SUEZ  
 1st "KENDAL CASTLE" ... sailing on or about 25th Jan.

## LLOYD TRIESTINO.

TAKING CARGO FOR GENOA, NAPLES, VENICE, TRIESTE AND ALL ITALIAN PORTS, ALSO CARGO ON THROUGH BILLS OF LADING FOR LEVANT, BLACK SEA & DANUBE PORTS.

PIUMI having been re-opened for Trade, cargo is also accepted for this port on through Bills of Lading.

VESSELS HAVE ACCOMMODATION FOR SALOON PASSENGERS.

REDUCED FARE FROM HONGKONG TO ITALIAN PORTS £66.

## FOR SHANGHAI, YOKOHAMA &amp; KOBE.

1st "ANNA" ... sailing on or about 12th Jan.  
 2nd "ROSANDRA" ... sailing on or about 3rd Feb.  
 FOR BRINDISI, VENICE & TRIESTE  
 via SINGAPORE, PENANG & COLOMBO.

1st "PERSIA" ... sailing on or about Early Feb.

\*This steamer has been specially chartered to facilitate the forwarding of cargo intended for the reconstruction of the devastated areas in Japan.

## NATAL LINE OF STEAMERS.

From CALCUTTA and COLOMBO to SOUTH AFRICAN PORTS.

1st "UMVOLOSI" ... sailing on or about 7th Feb.

Regular Passenger and Cargo Service to South African Ports.

Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—

DODWELL &amp; CO. LIMITED.

Telephone Central 1030. Agents.

## CHINA NAVIGATION CO., LIMITED.

| Ports               | Steamer      | Date of Departure    |
|---------------------|--------------|----------------------|
| SHANGHAI            | "SZECHUEN"   | On 9th Jan. D.L.     |
| SWATOW & SHANGHAI   | "NANCHANG"   | On 10th Jan. 10 a.m. |
| HAIPHONG            | "YUNNAN"     | On 10th Jan. Noon    |
| SHANGHAI            | "NANKING"    | On 10th Jan. 4 p.m.  |
| MANILA              | "TAINING"    | On 10th Jan. 4 p.m.  |
| SHANGHAI & PUKOW    | "KANOWH"     | On 11th Jan. D.L.    |
| SHANGHAI            | "SHANSI"     | On 11th Jan. 4 p.m.  |
| SHANGHAI & TSINGTAO | "SINKIANG"   | On 12th Jan. D.L.    |
| SWATOW & SHANGHAI   | "CHEKIANG"   | On 12th Jan. 10 a.m. |
| HAIKOW & BANGKOK    | "CHENAN"     | On 13th Jan. 10 a.m. |
| SWATOW & SHANGHAI   | "NEWORHWANG" | On 13th Jan. 10 a.m. |
| SWATOW & BANGKOK    | "KWANGTUNG"  | On 13th Jan. 10 a.m. |
| SHANGHAI            | "CHIHAI"     | On 13th Jan. Noon    |
| SWATOW & SINGAPORE  | "LINAN"      | On 16th Jan. 10 a.m. |

SHANGHAI LINE.—Excellent Saloon accommodation available, with Electric Fans fitted. Regular service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong Saturdays (via Swatow) and extending to Patow, Tientsin, (via Amoy) Tuesdays (via Swatow) and Saturdays (direct extending to Tientsin). Cargo taken on through Bills of Lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Woosung.

BANGKOK LINE.—Regular weekly service leaving Hongkong Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamer, attractively fitted for passengers, with double and single berth cabins.

For Freight or Passage apply to—

BUTTERFIELD &amp; SWIRE, Agents.

CARGO &amp; PASSAGE CAN BE ISSUED AT THE OFFICE OF BUTTERFIELD &amp; SWIRE (John Swire &amp; Sons, Ltd.)

## AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

SAILING SUBJECT TO ALTERATION.

| Steamer | Arr. Hongkong from Australia | Leave Hongkong for Kobe & Moji |
|---------|------------------------------|--------------------------------|
| "KUT"   | In port                      | 9th January, 10 a.m.           |

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has superior accommodation. Electric Light throughout and Electric Fans in the State Rooms. A duly qualified Doctor is carried. Reduced Fares, Cargo booked through to all Australian, New Zealand & Tasmanian Ports. For freight and passage apply to— BUTTERFIELD & SWIRE, Agents. Telephone Central No. 32.

## PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast freight steamers.

For BOSTON and NEW YORK

S.S. "GAELIC PRINCE" ... 9th Jan., 1924  
 S.S. "GOTHIC PRINCE" ... 28th Jan., "

For freight and full particulars apply to—

FURNESS (FAR EAST) LIMITED  
 (Incorporated in Great Britain)  
 61, George's Building [3]

## O. S. K.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION

LONDON, HAMBURG, ROTTERDAM &amp; ANTWERP—via Singapore

Colombo, Swatow and Port Said.

"ALTAI MARIU" ... Sunday, 10th Feb.

RIO DE JANEIRO, SANTOS &amp; BUENOS AIRES—via Saigon.

Singapore, Colombo, Durban and Capetown.

"PANAMA MARIU" ... Wednesday, 9th Jan.

BOMBAY via Singapore and Colombo.

"HIMALAYA MARIU" ... Sunday, 20th Jan.

SAIGON, HANOI &amp; SINGAPORE

"KISHU MARIU" ... Friday, 1st Feb.

CALCUTTA via Singapore and Rangoon.

"MALAY MARIU" ... Wednesday, 16th Jan.

VICTORIA, SEATTLE, TACOMA &amp; VANCOUVER via Shanghai and Japan Ports.

"MANILA MARIU" ... Saturday, 10th Jan.

NEW YORK via Japan Ports, San Francisco and Panama.

"HAMBURG MARIU" ... Middle of Dec. from Shanghai.

"HAMBURG MARIU" ... Middle of Jan.

JAPAN PORTS—Moji, Kobe, Osaka, Yokohama &amp; Nagoya.

"MANILA MARIU" ... Thursday, 10th Jan.

KEELUNG via SWATOW &amp; AMOY.

"KAIYO MARIU" ... Sunday, 13th Jan., 10 a.m.

TAKAO via SWATOW &amp; AMOY.

"AMAKURA MARIU" ... Sunday, 20th Jan., 10 a.m.

TAKAO &amp; KEELUNG.

"KISHU MARIU" ... Thursday, 17th Jan., 8 a.m.

For further particulars please apply to—

OSAKA SHOSHEN KAISHA

K. REIMA, Manager.

Telephone Nos. 4083, 4089, 4090.

## STRUTHERS &amp; BARRY

OPERATING U.S. GOVERNMENT SHIPS.

## EXPRESS FREIGHT SERVICE.

FOR LOS ANGELES AND SAN FRANCISCO

FROM HONGKONG BY DIRECT ROUTE.

U.S.S. "West Chopaka" ... Due Hongkong 18th Jan.

Leave Hongkong 17th Jan.

U.S.S. "West Farallone" ... Due Hongkong 27th Jan.

Leave Hongkong 26th Jan.

CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WESTERN

SAILINGS FOR ATLANTIC SEABOARD PORTS THROUGH BILLS OF

LADING ISSUED TO U.S. AND CANADIAN OVERSEAS PORTS.

FOR SAIGON &amp; SINGAPORE.

U.S.S. "West Montop" ... Due Hongkong 26th Jan.

Leave Hongkong 25th Jan.

THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

FOR MANILA, CEBU, ILOILO AND P. I. PORTS.

U.S.S. "West Carmona" ... Due Hongkong 10th Jan.

Leave Hongkong 11th Jan.

For Full Information Apply to

STRUTHERS AND BARRY.

1st Floor, Queen's Building, Phone Central No. 2008.

A. E. FRAYNE, Acting Rep. Agent.

1123



## POST OFFICE NOTICE

## DAMAGED MAILS.

The Mails from the United Kingdom and Europe brought by the a.s. *Japan* on the 5th inst. and by the a.s. *Siebia* on the 6th inst. included 44 bags, the contents of which were found to have been badly damaged by water.  
No information is to hand to account for the damage which is thought to have been done before the mails reached Singapore.

## INWARD MAILS

| FROM  | PER            | DATE      |
|---|----------------|-----------|
| SHANGHAI ...  | Japan ...      | 9th Jan.  |
| JAPAN & SHANGHAI ...  | Korea Maru ... | 9th Jan.  |
| AUSTRALIA & MANILA ...  | Victoria ...   | 10th Jan. |
| Europe via Suez (Letters and papers, London 13th Dec., & (Parcels 6th Dec.) ... | Morco ...      | 11th Jan. |
| AUSTRALIA & MANILA ...  | Aki Maru ...   | 12th Jan. |
| AUSTRALIA & MANILA ...  | Changsha ...   | 12th Jan. |
| LONDON LETTERS via BENDIRI 11th Dec. U.S.A., CANADA, JAPAN AND SHANGHAI ...     | Free Mail ...  | 18th Jan. |

## OUTWARD MAILS

| FOR   | PER                 | DATE  |
|---|---------------------|---|
| Japan ...   | Kut ...             | Wednesday, 9th, 8.30 A.M.   |
| Seigon ...  | Panama Maru ...     | 8.30 A.M.   |
| Java via Batavia ...  | Tikarung ...        | 11.00 A.M.  |
| Straits & Calcutta ...  | Honay ...           | 1.00 P.M.   |
| Changsha, Japan, Canada, U.S.A., Central and South America and EUROPE via VANCOUVER, B.C. due Vancouver, B.C. 28th Jan. ...       | Empress of Asia ... | Parcels, 8th, 5.00 P.M.<br>Registration, 10th, 8.15 A.M.<br>Letters ... 10.00 A.M.  |
| Haiphong ...  | Tunnan ...          | Thursday, 10th, 10.00 A.M.  |
| Straits, Ceylon, Mauritius, L. Marques, South Africa, India via D'Kodi, & Bombay ...  | Sudo Maru ...       | 10.00 A.M.  |
| Manila ...  | Tamag ...           | 2.30 P.M.   |
| Shanghai ...  | Nanning ...         | 2.30 P.M.   |
| Swatow ...  | Hydrangea ...       | 2.30 P.M.   |
| Shanghai ...  | Kanchow ...         | 5.00 P.M.   |
| Swatow ...  | Takung ...          | 5.00 P.M.   |
| Hoihow & Haiphong ...   | Mingyung ...        | Friday, 11th, 8.30 A.M.   |
| Manila ...  | Mencius ...         | 10.30 A.M.  |
| Shanghai ...  | Shan ...            | 2.30 P.M.   |
| Amoy ...  | Yan Oosters ...     | 2.30 P.M.   |
| Shanghai ...  | Sinkiang ...        | 5.00 P.M.   |
| Straits, Ceylon, Mauritius, L. Marques, S. Africa, India via D'Kodi, Egypt & EUROPE via MAREILS, LES due Marseilles, 9th Feb. ... | Akiva ...           | Parcels, 12th, 5.00 P.M.<br>Registration, 12th, 8.45 A.M.<br>Letters ... 10.30 A.M. |
| Manila ...  | Yuenang ...         | Saturday, 12th, 10.00 A.M.  |
| Shanghai and Japan ...  | Mores ...           | 10.00 A.M.  |
| Hoihow and Bangkok ...  | Chenan ...          | Sunday, 13th, 8.30 A.M.   |
| Japan ...   | Aki Maru ...        | 8.30 A.M.   |
| Swatow, Amoy and Formosa ...  | Kaiyo Maru ...      | 9.00 A.M.   |
| Amoy ...  | Newchwang ...       | Monday, 14th, 5.00 P.M.   |
| Swatow and Bangkok ...  | Kuingsung ...       | Tuesday, 15th, 8.30 A.M.  |
| Swatow, Amoy and Foochow ...  | Haifong ...         | Noon  |
| Manila, Australia and New Zealand via Thursday Island due Thursday Island, 27th Jan. ...  | Yeshimo Maru ...    | Wednesday, 16th, 8.45 A.M.<br>Registration, 16th, 9.00 A.M.                         |

\*Correspondence bearing vessel's name only.

## THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES.

## LONDON SERVICE

(DIRECT)  
 "MENELAUS" 11TH JAN. London, Rotterdam & Hamburg.  
 "LAOMEDON" 19TH JAN. Amsterdam, London & Antwerp.  
 "LYCAON" 29TH JAN. London, Rotterdam & Hamburg.  
 "MENTOR" 4TH FEB. London, Rotterdam & Hamburg.

## LIVERPOOL SERVICE

(DIRECT OR VIA CONTINENTAL PORTS).  
 "DIOMED" 10TH JAN. Marseilles, Havre, Liverpool & Glasgow.  
 "TITAN" 10TH JAN. Genoa, Marseilles, Liverpool & Glasgow.  
 "CYCLOPS" 3RD FEB. Marseilles, Havre, Liverpool & Glasgow.

## PACIFIC SERVICE

(VIA KORE AND YOKOHAMA).  
 "TYNDAREUS" 28TH JAN. Victoria, Seattle & Vancouver.  
 "PROTEUS" 16TH FEB. Victoria, Seattle & Vancouver.

## NEW YORK SERVICE

(VIA SUEZ OR PANAMA).  
 "PELUS" 15TH JAN. via Suez and Boston.  
 "HYSON" 5TH FEB. via Suez and Boston.

## PASSENGER SERVICE

"PATROCLOS" 8TH JAN. for Singapore, Marseilles & London.  
 "MENTOR" 4TH FEB. for Singapore & London.  
 "TERESIAS" 18TH MAR. for Singapore & London.  
 "SARFEDON" 22ND APRIL for Singapore, Marseilles & London.

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO  
**BUTTERFIELD & SWIRE**  
 AGENTS.

## ASIA BANKING CORPORATION

UNITED STATES GOVERNMENT DEPOSITORY  
 CAPITAL ... U.S. \$4,000,000.

## HEAD OFFICE—NEW YORK

Owned and controlled by a group of leading American Banks under control of Federal Reserve Bank and the New York State Banking Department.

## General Banking Business.

## BRANCHES

SHANGHAI, PEKING, TIENTSIN, HANKOW, CANTON, HANKO, YOKOHAMA, SAN FRANCISCO AND HONGKONG.

D. M. HIGGARD

## COMMERCIAL.

## OPENING QUOTATIONS.

5th January, 1924.

|  |             |
|--|-------------|
| ON LONDON.—                            |             |
| Telegraphic Transfer ...               | 2 3/4       |
| Bank Bills, on demand ...              | 2 3/4 15/16 |
| Bank Bills, at 30 days' sight ...      | 2 3/4       |
| Bank Bills, at 4 months' sight ...     | 2 3/4 11/16 |
| Credita, at 4 months' sight ...        | 2 3/4 11/16 |
| Documentary Bills, 4 months' sight ... | 2 3/4 11/16 |
| ON PARIS.—                             |             |
| Bank Bills, on demand ...              | 87 1/2      |
| Credita, 4 months' sight ...           | 1,000       |
| ON NEW YORK.—                          |             |
| Bank Bills, on demand ...              | 50 1/2      |
| Credita, at 30 days' sight ...         | 52 1/2      |
| ON HONGKONG.—                          |             |
| Telegraphic Transfer ...               | 163         |
| Bank Bills, on demand ...              | 163         |
| ON CALCUTTA.—                          |             |
| Telegraphic Transfer ...               | 163         |
| Bank Bills, on demand ...              | 163         |
| ON SHANGHAI.—                          |             |
| Bank Bills, at sight ...               | nom.        |
| Private 90 days' sight ...             | nom.        |
| ON YOKOHAMA.—                          |             |
| On demand ...                          | 110 1/2     |
| ON MANILA.—                            |             |
| On demand ...                          | 99 1/2      |
| ON SINGAPORE.—                         |             |
| On demand ...                          | 99 1/2      |
| ON BATAVIA.—                           |             |
| On demand ...                          | 135 1/2     |
| ON HANKOW.—                            |             |
| On demand ...                          | nom.        |
| ON SAIKONG.—                           |             |
| On demand ...                          | 70 1/2      |
| Sovereign Bank, buying rate ...        | 8 3/4       |
| Gold Leaf, 100 fine, per tael ...      | 10 1/2      |
| SILVER, per oz. ...                    | 33 11/16    |

## HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong.  
 Authorized Capital ... \$50,000,000  
 Issued and Fully Paid-up ... \$50,000,000  
 Reserve Funds ... \$4,500,000  
 Silver ... \$34,500,000  
 Reserve Liability of Proprietors ... \$30,000,000

Court of Directors:  
 Hon. Mr. A. O. LANG—Chairman.  
 D. G. M. BARNARD, Esq.—Deputy Chairman.  
 A. H. COMPTON, Esq. J. A. FLETCHER, Esq.  
 T. M. EDWIN, Esq. N. J. WATSON, Esq.  
 Hon. Mr. R. H. HOLYAK, Esq. H. P. WHITE, Esq.  
 W. L. PATTERSON, Esq.

Chief Manager:  
 Hon. Mr. A. G. STEPHENS.

Acting Manager: Hongkong—J. MCASHMUR, Esq.  
 Manager: Shanghai—G. H. SMITH, Esq.

## LONDON BANKERS:

WESTMINSTER BANK, LTD.  
 CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.  
 Hongkong, 14th November, 1923. [37]

## HONGKONG SAVINGS BANK.

THE business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rates may be obtained on application.  
 INTEREST on deposits is allowed on the Minimum Monthly Balance at 2 1/2 per cent. per annum.  
 For the HONGKONG & SHANGHAI BANKING CORPORATION,  
 A. G. STEPHENS,  
 Chief Manager.  
 Hongkong, 14th November, 1923. [38]

## CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853  
 HEAD OFFICE—LONDON.  
 Paid-up Capital ... £2,000,000  
 Reserve Fund ... £2,500,000  
 Reserve Liability of Proprietors ... £2,000,000

FOREIGN EXCHANGE and General Banking business transacted.  
 CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.  
 A. H. FERGUSON,  
 Manager.  
 Hongkong, May 8th, 1923. [39]

## THE BANK OF TAIWAN.

## LIMITED.

(TAIWAN CHINA.)

Incorporated by Special Imperial Charter, 1899.

Capital Subscribed ... Yen 50,000,000  
 Capital (Paid-up) ... Yen 50,000,000  
 Reserve Funds ... Yen 12,980,000

## HEAD OFFICE—TAIPEI, FORMOSA.

## BRANCHES

JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.  
 KOREA—Gyeongju, Keijo, Kankoku, Keelung, Mankoo, Nanto, Pusan, Shinshing, Taichu, Tainan, Takay, Yampu, Tokyo, Aiko.  
 CHINA—Shanghai, Hankow, Kinkiang, Amoy, Foochow, Swatow, Canton.  
 OTHERS—Hongkong, Bangkok, Singapore, Batavia, Bombay, London, New York.

## LONDON BANKERS:

LONDON COUNTRY WESTMINSTER AND PAIR'S BANK.

THE Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tientsin, Japan, Indo-China, Siam, India, Philippines, Hawaii, Java and other parts of Asia, Australia, America, &c.

Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

S. KONDOH,  
 Manager.  
 4, Des Voeux Road,  
 Hongkong, 14th September, 1923. [40]

## THE MERCHANTS BANK OF INDIA, LIMITED.

HEAD OFFICE: 15, Gracechurch Street, London, E.C. 3.

Authorized Capital ... £2,000,000  
 Subscribed Capital ... £1,800,000  
 Paid-up Capital ... £1,500,000  
 Reserve Fund ... £1,200,000

## BANKERS

THE BANK OF ENGLAND,  
 THE LONDON JOINT CITY & MIDLAND BANK, LTD.

## BRANCHES

Bangkok, Calcutta, Canton, Cebu, Hongkong, Kobe, London, Lyons, Manila, Peking, Rangoon, Shanghai, Singapore, Siam, Tientsin, Yokohama.

## HONGKONG BRANCH:

Every description of Banking and Exchange business transacted.  
 INTEREST allowed on Current Accounts at 2 per cent. per annum on Daily Balance and on Fixed Deposits at rates which may be ascertained on application.  
 N. C. WILSON,  
 Manager.  
 7, Queen's Road Central,  
 Hongkong, September 28th, 1923. [41]

## BANQUE DE L'INDO-CHINE, PARIS.

Head Office: 94, Boulevard Haussmann, Paris.

Subscribed Capital ... Frs. 72,000,000  
 Paid-up Capital ... Frs. 68,400,000  
 Reserve Fund ... Frs. 54,857,223.40

## BRANCHES

Bangkok, Canton, Cebu, Hongkong, Kobe, London, Lyons, Manila, Peking, Rangoon, Shanghai, Singapore, Siam, Tientsin, Yokohama.

## BANKERS:

IN FRANCE: Comptoir National d'Escompte de Paris; Credit Lyonnais; Banque de Paris et des Pays-Bas; Credit Industriel et Commercial; Societe Generale.

IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Credit Lyonnais.

IN NEW YORK: J. P. Morgan and Co.; French-American Banking Corporation; Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.

Every description of Banking and Exchange business transacted.

G. E. GOY,  
 Manager.  
 Hongkong, December 18th, 1923. [42]

## THE BANK OF EAST ASIA, LIMITED.

HEAD OFFICE: No. 10, Des Voeux Road, C., HONGKONG.

Authorized Capital ... \$10,000,000  
 Paid-up Capital ... \$5,000,000  
 Reserve Fund ... \$500,000

## DIRECTORS:

Mr. Pong Wai Tung, Chairman.  
 Hon. Mr. Chow Shou, Mr. Kan Ying Pu,  
 Mr. Li Koon Chun, Mr. Mok Ching Keng,  
 Mr. Fung Ping Shan, Mr. Wan Yau Tong,  
 Mr. P. K. Kwok, Mr. Chan Ching Shue,  
 Mr. Huiyuh, Mr. Ng Chang Lok.

## BRANCHES

LONDON, PARIS, SHANGHAI, KORE, NAGASAKI, SINGAPORE, TIENTSIN, MANILA, BATAVIA, BOMBAY, CALCUTTA.

## AGENCIES

NEW YORK, SAN FRANCISCO, YOKOHAMA, SAIGON, HANKOW, BATAVIA, SOERABAYA, BOMBAY, CANTON.

Chief Manager ... Mr. Kan Tong Po.  
 Asst. Manager ... Mr. Li Tse Fong.

Every description of Banking and Exchange business transacted. Loans granted on approved securities.

Interest allowed on Current Deposit Accounts at the rate of 2 per cent. per annum, on Savings Accounts from 4 per cent. per annum, and on Fixed Deposits at the following rates:

For 3 months at the rate of 1 per cent. per annum.  
 For 6 months at the rate of 1 1/2 per cent. per annum.  
 For 12 months at the rate of 2 per cent. per annum.

RAY TONG FO,  
 Chief Manager.  
 Hongkong, December 31st, 1923. [43]

## THE YOKOHAMA SPECIE BANK, LIMITED.

HEAD OFFICE: YOKOHAMA.

Capital (fully paid-up) ... Yen 100,000,000  
 Reserve Fund ... Yen 77,000,000

## BRANCHES AND AGENCIES AT

Batavia, Kobe, Soerabaya, Bangkok, Canton, Cebu, Hongkong, Kobe, London, Lyons, Manila, Peking, Rangoon, Shanghai, Singapore, Siam, Tientsin, Yokohama.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.

Every description of Banking Business transacted.

Loans granted on approved securities.

Special facilities for Home Exchanges.

SHUYEE PEE,  
 Manager.  
 Hongkong, September 22nd, 1921. [44]

## NEDERLANDSCHE HANDEL MAATSCHAPPIJ.

(NEDERLANDSche Handelsmaatschappij.)

BANK.

Established 1854.

Hongkong Branch established 1866.

Authorized Capital Guilder 150,000,000  
 Paid-up Capital ... 80,000,000  
 Reserve Fund ... 19,768,180  
 Special Reserves ... 23,860,000

Head Office—AMSTERDAM.  
 Eastern Head Office—BATAVIA.

BRANCHES:—Bandjermasin, Bandong, Bontang, Calcutta, Cherbon, Djember, Djakarta, The Hague, Kobe, Koto, Radja, Makassar, Medan, Padang, Palembang, Pecalangan, Penang, Pontianak, Rangoon, Rotterdam, Samarang, Shanghai, Singapore, Soerabaya, Soerakarta (Solo), Tejal, Tjilatjap and Watervord.

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BANKING BUSINESS OF EVERY DESCRIPTION.

J. J. STAARGAARD,  
 Acting Agent.

## THE BANK OF CHINA.

行銀國中

(Specially authorized by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)

Authorized Capital ... \$30,000,000  
 Paid-up Capital ... 15,876,808.40  
 Reserve Funds ... 9,529,428.40

## HEAD OFFICE—PEKING.

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Every description of Banking Business transacted.

Loans granted on approved securities.

Special facilities for Home Exchanges.

SHUYEE PEE,  
 Manager.  
 Hongkong, September 22nd, 1921. [45]

Printed and Published by HENRY ADOLPHUS OAKWRIGHT for the HONGKONG DAILY PRESS, Ltd., at 14, Queen's Road, Victoria, Hongkong; London Office: 121, Fleet Street, E.C. 4.